THE EARLY PAPER MONEY OF AMERICA

INVENTORY OF COLLECTION

ERIC P. NEWMAN

[illegible]

[illegible]

Collection

of

[illegible]

[illegible] belonging to

[illegible]

THE EARLY PAPER MONEY OF AMERICA

BY
ERIC P. NEWMAN

An illustrated historical, statistical and descriptive compilation of data relating to American paper currency from its inception in 1686 to its transformation by virtue of the ratification in 1789 of the Constitution of the United States,

encompassing over 500 issues of

THE INDIVIDUAL AMERICAN COLONIES (1690-1776)

THE UNITED COLONIES (1775-1777)

THE UNITED STATES OF AMERICA (1777-1785)

THE INDIVIDUAL AMERICAN STATES (1776-1788)

BANKS, CITIES, COUNTIES, FACTORIES AND INDIVIDUALS (1686-1789)

supplemented by

Current market values of generally available bills as ascertained by

Ben M. Douglas and Richard Picker.

"Let us expel every Species of Luxury and Extravagance,—the Parents of Poverty and Ruin,—and banish the great cause of both—PAPER MONEY * * *"

Letter to the Editor
Boston Evening Post
January 8, 1750

Library of Congress Catalog
Card Number 67-16064

Copyright © 1967 by
WHITMAN PUBLISHING COMPANY
Racine, Wisconsin
Printed in U.S.A. by Western Printing and Lithographing Company

PREFACE

The first comprehensive attempt to assemble historical and numismatic data on early American paper money was undertaken by Henry Phillips, Jr. who between 1862 and 1867 had completed sketches on Pennsylvania, New Jersey, Virginia, Vermont, Maryland, and Continental Currency. A Rhode Island study prepared by Elisha R. Potter in 1837 was republished by Phillips in 1866. A New York currency history by John H. Hickcox appeared in 1866 also. Phillips was unable to continue with North Carolina, South Carolina and Georgia as he planned. The history of Massachusetts currency published by Joseph B. Felt in 1839 and that of Connecticut prepared by Henry Bronson in 1865 were not sufficiently detailed to fit in with the Phillips project and material on New Hampshire and Delaware had not at that time been prepared by anyone.

In 1872 John W. Haseltine prepared a list of all of the issues and denominations he could assemble covering all of the colonies and the Continental Congress. This was followed in 1878 by the J. W. Scott priced and partially illustrated catalog of a much expanded list of issues and denominations which catalog was revised in 1879, 1889 and 1894. In 1927 D. C. Wismer published a check list based upon Scott's catalog. Wayte Raymond after acquiring Scott's numismatic division introduced in 1935 his **Standard Catalogue of United States Coins and Currency** which included Continental and Colonial paper money. Minor additions to those sections were made from year to year through the 1939 edition. In 1940 Raymond published the paper money separately as **The Standard Paper Money Catalogue,** the early American portion of which was confined to generally collectible issues and the rarer issues were included only as a list of dates of issue. Raymond's work contained much new early American data assembled with the help of Fred C. C. Boyd, Harley L. Freeman, and D. C. Wismer. Prices for that catalog were revised in 1950 and 1955. In 1965, Ted N. Weissbuch and Richard T. Hoober patterned a revised and expanded price list on the Raymond catalog.

During the century of research and writing since Phillips, many specialized studies, auction catalogs, and other publications added extensively to the fund of knowledge relating to early American paper money. Nevertheless, there still seemed to be a need for a comprehensive and coordinated compilation of numismatic data as to early American paper money covering the full gamut of issues and denominations, whether extant or not, whether issued publicly or privately, describing varieties and unusual features, illustrating all available issues, giving historical background and statistics as to issues, authorization, signers, mottoes, engravers, printers, counterfeits, and other details, and including a categorized bibliography.

Toward such a goal the author has intermittently devoted more than a decade to the study of original and published records of all colonies and states, to a review of the archives of the Federal Government, to an examination of the major collections of early American paper money, to an analysis of the conclusions and data presented by others in their prior writings, and to many separate research projects in the field. This book is the result.

Many individuals and institutions have generously cooperated in the research necessary for this work. Harley L. Freeman, for over thirty years, had also compiled extensive information on the subject and graciously turned over his data to the author. For this kindness the author is particularly appreciative.

Other individuals who have given substantial assistance are Ann Barrett, Walter Breen, Kenneth E. Bressett, William H. Distin, Ben M. Douglas, John J. Ford, Jr., Richard T. Hoober, Marcus A. McCorison, Kneeland McNulty, Evelyn E. Newman, Richard Picker, Percy Rideout, Clifford K. Shipton and Charles M. Wormser.

Of these, my friends Ben M. Douglas and Richard Picker, as professional numismatists, have prepared the present market values of generally collectible items.

Cooperation has also been received from many other individuals, including Charles J. Affleck, Richard Breadon, Edward R. Barnsley, James A. Brown, C. F. W. Coker, Sarah E. Freeman, George Fuld, Lee E. Hewitt, Alfred D. Hoch, Ivor Noel Hume, Charles E. Lee, Joan Martin, Andrew E. Newman, James Parrish, JoAnn Pinsky, J. Roy Pennell, Jr., Wayne S. Rich, Kenneth Scott, Abraham Slopak, Milton B. Smith, Howard E. Spain, L. Harold Spradley, Ivy N. Steele, Elvira Clain-Stefanelli, Vladimir Clain-Stefanelli, Don Taxay, Joseph Webber, Raymond H. Williamson and Edwin Wolf, 2nd.

The facilities and help of many institutions have been made available, including American Antiquarian Society, American Numismatic Society, First National Bank of Boston, Boston Public Library, British Museum, British Public Records Office, Chase Manhattan Bank Money Museum, Library of Congress, Connecticut Historical Society, Connecticut State Library, Historical Society of Delaware, Essex Institute, Henry Ford Museum and Greenfield Village, Georgia Historical Society, University of Georgia, Harvard University, Johns Hopkins University, Maryland Historical Society, Archives Division of the Commonwealth of Massachusetts, Massachusetts Historical Society, Eric P. Newman Numismatic Education Society, New York Historical Society, New York Public Library, North Carolina Department of Archives and History, Historical Society of Pennsylvania, Philadelphia Art Museum, Library Company of Philadelphia, Smithsonian Institution, South Carolina Archives Department, Law Library Association of St. Louis, Mercantile Library of St. Louis, St. Louis Public Library, St. Louis University, Virginia Historical Society, Washington University, Colonial Williamsburg and Winterthur Museum.

The cooperation and assistance of all of the above are gratefully acknowledged.

In the early years of my research I was fortunate to have had the guidance and cooperation of Burdette G. Johnson and Fred C. C. Boyd, both of whom I wish had lived to see this project completed.

The use of the title, **The Early Paper Money of America,** for this undertaking is a further tribute to the research in depth, the mastery of organization, the accuracy of detail, and the clarity of expression demonstrated by Sylvester S. Crosby in his American numismatic classic, **The Early Coins of America** (Boston, 1875).

Suggestions for additions, revisions, and improved illustrations to what follows will be most welcome at any time and it is hoped that supplementary material based thereon will be published in the future.

St. Louis, Mo.
December, 1966

Eric P. Newman

CONTENTS

Abbreviations 24
Acknowledgments 3
Alteration of Bills 21

Bibliography (Also at end of individual states) 25

Cancellation of Bills 15
Cataloging Methods 23
Catalogs of the Past 3, 26
Coding of Issues 24
Collectors of Bills 22
Condition of Bills 21
Connecticut 50
Constitutional Provisions 14
Continental Currency Circulation 13
Continental Currency in Detail 29
Counterfeiting 20
Counterfeits of Issues during the Revolution described 353

Delaware 76
Depreciation of Money of Account before Paper Money Issues 8
Depreciation before the Revolution 9, 357
Depreciation during the Revolution 359
Destruction of Bills 15
Devices on Bills (See also individual issues) 19

Emblems on Bills (See also individual issues) 19
Engravers (See also individual issues) 17
Engraving 16
Experimentation with Paper Money 7

Florida 85

Georgia 86

Indenture of Bills 18
Interest on Bills 15

Legal Tender 15

Maryland 110
Massachusetts 123
Mottoes on Bills (See also individual issues) 19

New Hampshire 156
New Jersey 178
New York 196
North Carolina 220
Numbering of Bills 19

Paper for Bills 17
Pennsylvania 235
Printers (See also individual issues) 16
Printing 16

Rarity of Bills 22
Redemption of Issues 15
References (Also at end of Individual states) 25
Regulation by England 11
Rhode Island 267

Scarcity of Bills 22
Sheet structure of Bills 349
Signers of Bills (See also individual issues) 18
Signing of Bills 18
South Carolina 298
State Issues during the Revolution (See also individual issues) 12
State Issues after the Revolution (See also individual issues) 14
Symbols used in Compilation 24

Uses of Paper Money 8

Values (See also individual bills) 25
Vermont 324
Virginia 326

Years with Old Style Designation 23

INTRODUCTION

The Paper Money Experiment

The early paper money of America has the unique distinction of being the first paper money issued by any government in the Western World. No country, state, or colony in Europe had made a prior issue of publicly sponsored paper money.

In the fourteenth century Marco Polo had brought news that mulberry bark paper money was circulated by rulers in the Orient, but the Western World was not influenced by such practices. Economic theories as to the issuance of paper currency by governments and private groups finally entered the discussion stage by the seventeenth century. In 1661 the first paper money in Europe was emitted by Stockholms Banco, but this emission was that of a privately owned bank which issued paper currency in dalers to avoid the inconvenience of settling trade balances by physically transporting bulky Swedish copper plate money.

In Canada in 1685, when the French military payroll was delayed, **monnaie de carte** or **card money** was introduced as a temporary medium of exchange redeemable out of the first coin received from France. It consisted of handwritten denominations on quarter sections of playing cards duly signed and sealed by the intendant, Jacques Demuelles. It was declared legal tender, protected by counterfeiting punishments, and was redeemed within three months. The French Crown disapproved of the issuance and considered the card money a personal promissory note of the intendant. New temporary Canadian issues followed in 1686, 1690, 1691 and 1692, each being officially disapproved in France. When redemption was deferred from year to year for lack of funds, card money was suppressed in 1701, only to rise again and again in an increasingly official status until its final elimination in 1757. In Acadia in 1703, the practice of issuing card money had also been initiated. Whether the first emergency card money issues should be considered private promissory notes rather than quasi-public paper money, they do, nevertheless, constitute the first paper money of the Americas.

The Province of Massachusetts Bay had already begun the American venture in publicly authorized paper money before the Bank of England in 1694 and the Bank of Scotland in 1696 issued their paper currency. In addition both of these British banks were privately owned and operated. America was to become the proving ground for paper money economics, and the entire world was to watch the test. Adam Smith was to study it as though it were his laboratory and included a discussion of it in his **Wealth of Nations** (1776). Economic philosophy was in a most immature period when American paper money appeared, as the South Sea Bubble in England and the Mississippi Bubble in France were clearly to demonstrate by 1720.

Early American paper money played an overwhelmingly more important role in numismatic history than did early American coins, because the issues of coins by or for the American colonies were insignificant in comparison. After the seventeenth century Massachusetts and Maryland silver coinages, no other significant amount of American coins was put into circulation for the century ending with the Treaty of Paris at the close of the American Revolution. The tin Plantation farthings, the Rosa Americana coinage, and the Virginia halfpence had been rejected or withheld as circulating media, and the few token issues were inconsequential.

Payment for goods or settlement of balances in seventeenth century America was done primarily by bills of exchange drawn by or against British merchants, as specie was seldom available in America for that purpose. Since England had adopted a policy of withdrawing such coin as American colonists might receive in trade, there was a dire need for some available circulating medium in the American colonies. Barter had become increasingly cumbersome and the only practical solution was a system of credit currency. Schemes for a group of private persons to put assets in escrow to secure a limited amount of promissory notes were first considered in Massachusetts Bay, and these were referred to as "banks." One such bank had paper money prepared for issue in 1686 in convenient denominations for circulation, but the undertaking was abandoned.

Public paper money got its start in America when Massachusetts Bay in 1690 paid for a military expedition to Canada in King William's War (1689-97). To encourage general acceptance of the bills a 5% premium was promptly granted to those who might use them for tax payments. The second colony

to issue paper money was South Carolina, whose military expedition against the Spanish and Indians in Florida brought about an emission in 1703. Expenses of colonial participation in Queen Anne's War (1702-13) resulted in paper money issues in 1709 by New Hampshire, Connecticut, New York and New Jersey, followed by Rhode Island in 1710. North Carolina began its issues in 1712 to defend its frontiers against Indian raids.

These early emissions established the use of the term "bill of credit" as distinguished from the term "money." The justification for paper money was, in effect, a borrowing for a specific public expenditure rather than an issuance of a circulating medium. Since no colony was ever granted the right to issue coined money until 1773 (Virginia copper coinage), the expression "bill of credit" was retained to justify paper money issues as merely a borrowing. Opinions as to the justification or lack of justification for bills of credit were freely expressed, and prolific economic pamphleteering and comment took place principally during the 1720 to 1749 period. The debtor class and the speculative business interests made a political issue out of the economics of bills of credit.

Each colony found reasons to commence and continue its own emissions of paper money, because otherwise the bills of adjacent colonies would have taken their place. In Pennsylvania, New Jersey, and Delaware, the paper money of each colony circulated generally in the other two because of their close economic ties. In the four New England colonies, a similar situation existed, but from time to time restrictions would be adopted by one colony to prevent the circulation of money of another. In 1705, however, a proclamation of Queen Anne required New York (which then had no paper money) to circulate Massachusetts emissions, an order which New York nevertheless refused to obey.

Depreciation Before Paper Money

Before paper money was introduced into the American economy, depreciation and inflation had already worked their way into American monies of account. In 1642, Massachusetts Bay raised the value of the Spanish silver dollar from 4s6d to 5s, and Connecticut followed the next year. This created a differential between the sterling value of the Spanish dollar and its equivalent value in the money of account or nominal money of the colony. Virginia in 1645 rated the same coin at 6s, later at 5s, then back to 6s. A depreciation was solidified in Massachusetts Bay from 1652 to 1682, when that colony minted silver coin with 22 1/2% less silver per shilling than the standard English shilling. Maryland and New York set their standards by establishing a 6s rate for the Spanish dollar. The purpose of such deviations was to create a fixed premium for specie in a colony's money of account in order to hold that specie in circulation within that colony. English merchants and the Crown wanted silver and gold coin to flow back to England and began a series of local colonial regulations limiting the amount of American money of account which could be paid for such specie. This culminated in the Queen Anne Proclamation of 1704 and the Act of Parliament of 1707 (6 Anne, c.57), making 6s the maximum amount one Spanish dollar could pass for in the money of account of any American colony and giving all other silver coin the same proportional maximum premium over its intrinsic value. This law was in effect until the American Revolution and its standard was referred to as Proclamation Money. These established maximum evaluations were openly and continuously violated in the colonies, in addition to being legally avoided by loophole transactions. The wording of the law failed to cover gold coins or uncoined silver and these unintentional omissions were taken advantage of to increase the premium of coin in relation to Colonial monies of account. American paper money therefore was born into an era in which artificial exchanges were customary, and the paper money of each colony became a part of and at par with the money of account used by such colony.

Development of Paper Money Uses

Receipts by Colonial Treasuries from the collection of duties, property taxes, and other fees were, at most, only enough to meet ordinary public administrative expenses. Long term borrowing was not practical. Thus money for emergency payments and capital expenditures was unavailable unless bills of credit could be issued.

Military needs from time to time continued to justify paper money issues. During King George's War (1741-48), expeditions from New England against Louisburg were financed in that way. In the French and Indian War (1754-63), expeditions against Crown Point caused New York and the New England

colonies to emit paper money to cover the cost. Pennsylvania, New Jersey, Delaware, Maryland and Virginia used the same means to finance their operations against the French and Indians in the West.

In addition to military emergencies, issuance of bills of credit were authorized to repair or build jails, courthouses, harbors, lighthouses, buoys, forts, water supplies and other public works. The first issue in Maryland in 1733 was used to pay a nominal amount to those who were taxed by being forced to burn tobacco in an endeavor to support the price of large tobacco inventories. In Pennsylvania in 1769 an issue was provided for the Relief of the Poor in Philadelphia. In Virginia in 1771, after public tobacco warehouses had been extensively damaged by floods, paper money was issued to meet the public obligation to holders of warehouse certificates. Other issues were to replace worn out bills of prior issues or bills from issues which were extensively counterfeited.

However, the most economically stimulating method of issuing paper money was through the public loan bank. Commissioners to supervise a loan office were designated by the Assembly, and non-interest bearing paper money was emitted for loans in limited amounts to private individuals, with real estate mortgages or silver plate as security. The interest from the loans would pay for the administration of the Loan Office and leave a balance for other public expenses. The period for repayment of the principal of the loans would correspond with the redemption dates of the paper money. South Carolina set up a Loan Office in 1712, Massachusetts in 1714, Rhode Island in 1715, New Hampshire in 1717, Pennsylvania and Delaware in 1723, New Jersey in 1724, North Carolina in 1729, Connecticut and Maryland in 1733, New York in 1737, and Georgia in 1755. The first paper money of Pennsylvania, Delaware, Maryland and Georgia was for loan bank purposes. Government loans of paper money stimulated business and supported land values, and the demand for more loan banks was constant. Rhode Island was able to pass legislation for nine successive loan banks up to 1751, but other colonies were more conservative or were held in check by their assemblies and governors. Due to English restrictions, some Loan Offices were liquidated prior to the Revolution, but Pennsylvania and New Jersey were trying to revive their loan institutions just before hostilities commenced. In 1786, after the Revolutionary War currency collapsed, South Carolina and Rhode Island each reestablished their Loan Offices with new paper money emissions.

Circulating notes were also issued by private rather than public loan banks. One such bank was established in Connecticut in 1732, another in New Hampshire in 1734, and three in Massachusetts in the 1740-41 period, but the Colonial Assemblies or officials promptly suppressed them in each case. In 1741 Parliament required the immediate redemption of all such private paper money regardless of its stipulated due date. The Virginia James River Bank came close to receiving permission to organize, but instead its unissued notes were modified and used for public issues of Colonial Virginia in both 1773 and 1775.

Georgia was originally administered from England by the Trustees for Establishing the Colony of Georgia in America. Georgia's first paper money was a series of convenient denominations of bills of exchange drawn in England on behalf of the Trustees and payable by the Trustees in England. These were called Sola Bills and were sent to the colony to be used to pay expenses. They were designed as bearer bills of exchange after the original endorsement in America and could then be presented for payment in England at any time.

Because Virginia's economy was based primarily on tobacco, the colony in 1713 established public tobacco warehouses which issued certificates for tobacco deposited by private individuals. The tobacco was officially inspected and stored at public expense, and tobacco certificates were negotiable so that subsequent holders could withdraw the tobacco covered by them. Because of confidence in the reliability of this system such certificates took the place of money for many years, and Virginia in 1755 was therefore the last of the thirteen colonies to adopt the paper money idea.

The basis for the many emissions of early American paper money is set out in the subsequent detailed portions of this catalog.

Depreciation Before the Revolution

America also has the dubious distinction of having had the first depreciation in value of publicly issued paper money. In 1713 the exchange of Massachusetts paper money had increased from the Proclamation Money standard of 133 Massachusetts shillings for 100 shillings sterling to 150 Massachusetts shillings for 100 shillings sterling.

The depreciation grew as shown in the following table.

Year	Massachusetts Exchange Rate to English Sterling Standard	Massachusetts Exchange Rate to Proclamation or Lawful Money Standard*
1702	133	100
1713	150	113
1717	225	169
1722	270	203
1728	340	255
1737	500	375
1741	550	413
1749	1100	825

*Minor differences from time to time between Queen Anne's Proclamation money standards and Massachusetts Lawful Money standards do not materially affect the exchange values.

The Massachusetts issue of Feb. 4, 1736(7) introduced a New Tenor issue, each denomination of which was equivalent in value to three times the same denomination of previously outstanding issues, the latter thereby becoming Old Tenor. Further depreciation occurred in both styles of currency so that when the issue of Jan. 15, 1741(2) was provided, each of its denominations was set at a value of four times that of the same denomination in Old Tenor currency. The 1741(2) issue and its successors became known as New Tenor, and the issues between 1737 and 1740 were then designated Three Fold Tenor or Middle Tenor. Thus Massachusetts had Old Tenor, Middle Tenor (Three Fold Tenor) and New Tenor bills circulating at the same time and all three issues continued depreciating until England, in 1749, sent sufficient English silver and copper coins to redeem 10 Old Tenor shillings with 1 shilling sterling (7 1/2 Old Tenor shillings for 1 shilling of Proclamation or lawful money). New Tenor and Middle Tenor were both called in at 2 1/2 shillings for 1 shilling sterling (1 shilling 10 1/2 pence Middle Tenor for 1 shilling of Proclamation or lawful money). Special tables were printed for popular use in Massachusetts to aid calculations during the redemption, which was completed in 1751, and to help convert Old Tenor prices into the new basis. From then until the Revolutionary War Massachusetts had no new issues of paper money.

Rhode Island depreciation generally kept pace with Massachusetts until 1751, but then with the new issue of Mar. 18, 1750(1) and that of 1755, paper money dropped in value to 4 pounds Old Tenor for 6 shillings New Tenor, and finally by 1764 collapsed to 7 pounds Old Tenor for 6 shillings New Tenor.

South Carolina, which tied itself to sterling, by 1746 had reached a 700 to 100 depreciation, and this ratio continued until total collapse during the Revolutionary War.

North Carolina had its difficulties, but in 1748, on exchanging its money at 750 for 100 in Proclamation money, had no further depreciation until the American Revolution.

The Middle Colonies had minor fluctuations in their paper money but generally were able to control and redeem their issues with remarkable success throughout the entire Colonial period prior to the American Revolution.

In 1740 England became so concerned about the depreciation of American Colonial paper money that each colony was required to prepare a detailed report on the status of its paper money. Although the figures submitted were not altogether accurate, and the excuses for the depreciated values somewhat unjustifiable, the reports were used as propaganda weapons to emphasize the need for further issuance of paper currency. Hearings in England continued intermittently until 1749, when the Crown finally recognized the right of New England Colonies to be reimbursed for military expenses in King George's War. After this was accomplished most of the outstanding paper money of the New England Colonies was redeemed.

A table of depreciation of paper currency of each colony at critical periods is set out in Appendix C.

The difficulty in calculating constantly fluctuating values of Colonial currencies was increased by non-uniform methods of figuring value. Sometimes the value was expressed in terms of the various types of Spanish dollars; sometimes in terms of the value of silver plate; and sometimes in gold coin or other silver coin. Another common method in use was the most difficult to calculate, namely, the percentage advance of the Colonial currency over sterling. The most logical method was to calculate 100 times the ratio of Colonial currency to sterling and this was the basis of the primary series of tables in

J. Wright's 326 page **American Negotiator** published in 1761 to serve as the exchange calculator for American transactions. However, when customary prices are in an artificial money of account and there are many such monies of account each using the words "pounds," "shillings" and "pence," the complications and confusion must have been bewildering. When a negotiation or transaction in one colony involved prices or payments in money of another colony or colonies, a long delay for calculations and argument as to exchange value must have been customary.

By studying the different periods and noting the conditions under which some issues collapsed and others retained their value, much was learned about paper money control. Because of Colonial responsibility and tightened English control, the last quarter century before the Revolution was comparatively free of further depreciation.

English Regulation of American Emissions

The general instructions to English governors of American colonies were to deny approval of any legislation involving paper money issues except in a military emergency. The Crown also retained the right to veto any American law passed with a governor's consent, but such action was of little practical value if the paper money had already been put into circulation at the time the matter was being reviewed in England. English merchants constantly pressured the Crown to stiffen control of paper money, and the colonists constantly urged that they should be permitted to handle their own monetary affairs.

During the eighteenth century the situation was complicated by an almost continuous state of conflict in America between the English on the one side and the French, Spanish or Indians on the other. The English therefore needed military support from the American colonists and this required prompt payment for expeditions, supplies, salaries, bounties, and fortifications. Since the money in colonial treasuries was barely sufficient to meet normal current expenses, a resort to paper money issues to meet military needs was a necessity. The Crown naturally preferred to permit colonial issues of paper money redeemable by the colonies out of future colonial taxes than to undertake a direct outlay by the Crown for military expenses.

In consequence of the 1740 review by the Crown of Colonial paper money conditions, Parliament in 1741 (14 Geo. II, c.37) extended to the American Colonies the South Sea Bubble Act originally passed in 1720 (6 Geo. I, c.18). The revision was intended to prevent sales of shares, to prevent investors from participation in business speculations, and to make all bills of credit issued by private American banks due immediately, regardless of their stated maturity. The Colonial governors were also sent more stringent instructions regarding the control of paper money.

During the next decade in New England, when paper money went out of control, Parliament passed an Act effective Sept. 29, 1751 (24 Geo. II, c.53) relating only to paper money of the New England colonies. That act provided: (1) No extension, reissue or deferment in the redemption dates or amounts of existing issues; (2) No change in the legal tender status of existing issues; (3) No extensions or relaxed enforcement of mortgage loans securing paper money issues; (4) No new legal tender issues of any kind; (5) No new issues of paper money for current expenses unless redeemable from taxes within 2 years; and (6) No new issues of paper money for emergency expenses unless redeemable from taxes at face value plus legal interest within 5 years. This law had the effect of drastically limiting the amount of new paper money in New England and holding all new issues free of depreciation.

The paper money of colonies other than the Carolinas had stayed reasonably stable. However, by the end of the French and Indian War many new issues were outstanding, and certain English officialdom wanted the 1751 Act extended to all colonies. Parliament refused to go that far but passed the Currency Act of 1764 (4 Geo. III, c.34), effective September 1, 1764, prohibiting extension of legal tender status beyond the retirement dates of outstanding issues and prohibiting any new legal tender issues. British merchants had been urging that the legal tender status of existing American Colonial paper money should not be applicable to them, but this discrimination was not seriously considered by the Crown.

By the number of new Colonial paper money laws which were conditioned upon the Crown's approval, it is evident that England had effectively taken control of American paper money issues. The delays in obtaining approved legislation are illustrated by the May 10, 1768 New Jersey Act, which was disapproved by the Crown on March 26, 1769, reenacted with modifications on December 6, 1769, disapproved again by the Crown on June 6, 1770, reenacted with further modifications on March 11,

1774, and conditionally approved by the Crown on February 20, 1775. Finally, the conditions were disregarded and the currency issued on March 25, 1776. New York had for many years arbitrarily emitted many of its paper money issues without waiting for the Crown's approval.

When a Colonial governor would not consent to an act authorizing the issuance of paper money, the Colonial Assemblies were not without means to obtain such consent. In New York the Governor's salary was not paid for over one year until he approved the 1737 paper money issue. In Massachusetts, Governor Shute's salary was reduced because of his unfriendly attitude toward paper money, and later, Governor Shirley, who was more tolerant, had his allowances increased because of it. South Carolina refused to pass any laws of any kind for a period of four years until paper money legislation was included. In New Jersey, appropriations were held up for two years for the same reason. Because Colonial governors and their administrations had to be paid for by the Colony itself, Colonial governors were often put in a position in which they could not freely exercise their discretion with respect to paper money authorizations.

The final English legislation affecting American paper money was an economic enactment brought about by public creditors who had not received payment of amounts due from Colonial Treasuries. In the hope of finding a remedy, Parliament passed an Act (13 Geo. III, c.57), effective September 1, 1773, giving the American Colonial legislatures the right to pass laws making any paper money voluntarily accepted by a public creditor from a Colonial Treasury a legal tender for taxes, debts and duties payable by anyone to that Treasury. This had the effect of authorizing money to be shifted from one pocket to the other, and in so doing, breaking a log jam of unpaid debts and taxes.

The continuous efforts by the Crown to repress American paper money during the eighteenth century resulted in a steady habit of law violation by America's leading statesmen and merchants. Unnatural monetary restrictions were not only a major cause of the American Revolution but created a tactical training ground for fighting subjugation by the Crown. The first two specific accusations set forth in **The Declaration of Independence** to justify the position of the United States were definitely applicable to colonial paper money legislation, namely:

> "He has refused his Assent to Laws, the most wholesome and necessary for the public good.
>
> "He has forbidden his Governors to pass laws of immediate and pressing Importance unless suspended in their Operation till his assent should be obtained; and when so suspended he has utterly neglected to attend to them."

Revolutionary War State Issues

From the commencement of the American Revolution, each state considered itself free of all English restraints on paper money, even though the settlement of political differences with England seemed possible to some people prior to the Declaration of Independence. A profusion of emissions by each state to cover its own governmental and military expenditures kept engravers and printers busy. These emissions were entirely separate from those which the Continental Congress issued for use by disbursing agents of the Federal government.

Surprisingly enough, Pennsylvania, New Jersey and Delaware dated their authorizations of Revolutionary War issues by a reference to the reign of George III in the text of the bills themselves. In Georgia a crown was used as the vignette on a five shilling certificate of 1776, but was soon eliminated in favor of a more patriotic seal. Some issues retained the English coat of arms for a short period, but new State Arms and mottoes soon made their debut in Massachusetts, Connecticut, Pennsylvania, New Jersey, Delaware and Virginia.

The most propaganda filled issue was that of the July 26, 1775 Maryland emission, which showed George III trampling on the Magna Charta while setting fire to an American city and American Liberty trampling on slavery while backed by a large army. In several Massachusetts issues beginning with that of August 18, 1775, Paul Revere engraved on the back plate the motto, ISSUED IN DEFENCE OF AMERICAN LIBERTY, and showed a Minute Man with a sword in his hand.

As a patriotic measure, New York and North Carolina in 1775 switched the denominations of their bills from English style money units to Spanish dollars, and in 1776 were joined by New Hampshire, Virginia, South Carolina and Georgia. Maryland had already used Spanish dollars as the basis for its paper money denominations before the war began.

In South Carolina a group of patriotic citizens put out their joint personal promissory notes to sup-

port the Revolutionary cause pending the organization of the South Carolina Provisional Congress. In Virginia the Revolutionary government did not wish to lose the time necessary to engrave new money plates, so the Convention authorized a modification of two types of forms left over from the 1773 issue to be used until the new money was ready.

The reason for each issue was usually not stated on the bills themselves, but some Georgia issues of 1777 indicated that they were for the "support of the Continental Troops" and a 1780 Virginia issue was "for the more effectual and speedy clothing the Army." With respect to redemption, the 1778 Georgia issue stated on its face that it was payable from the proceeds of properties confiscated from Tories.

The war not only caused the small amount of gold and silver coin to disappear from general circulation, but copper coin was withdrawn for its intrinsic metal value or its use as metal. This left a severe scarcity of small change. Paper money was therefore printed in much lower denominations than had previously been authorized by the Colonial Assemblies. In Massachusetts, Rhode Island, and Connecticut, bills as low as two pence were emitted; in New Hampshire, Delaware, and Pennsylvania, as low as three pence; in New York and North Carolina $1/16, in Georgia $1/10, in Maryland $1/9 and in Virginia $1/6.

Prior to the Revolution, when an issue was to be redeemed in part on different dates, it was left to the Treasury to accomplish this, but during the Revolution, New Hampshire and Massachusetts introduced a new procedure. For such issues, a specific number of bills of each denomination were emitted bearing one due date and the remaining bills of the same denominations carried the remaining due dates. Thus, in the course of printing, the engraved plates or the type had to be modified by a change in the due date.

Because of the substantial movement of people during the Revolutionary War, the circulation of a mixed assortment of State currency, along with Continental Currency, was common. The credit of all paper money depended upon the outcome of the war, and difficulty in the calculation of values was aggravated as depreciation began in 1777.

Exchange rate problems during the American Revolution are well exemplified in General George Washington's Account Book (1775-1783). He starts out using Pennsylvania money and lawful money, changes to New York money and lawful money, then to dollars and lawful money; and after making an adjustment in accordance with the official scales of depreciation, his final calculation of recoverable expenditures was much less than his actual disbursements for governmental purposes.

Many of the early Revolutionary War issues of the New England States were redeemed, but most War issues remained outstanding and became worthless. The pre-Revolutionary issues of New York, Pennsylvania, New Jersey, Delaware and Maryland circulated along with the war issues of those states, until the financial collapse. Thus the bulk of items available for collectors are those which were in circulation when this occurred.

A table showing the exchange rates during the War is included in Appendix D.

Continental Currency Issues

The $241,552,780 of Continental Currency issued by the Continental Congress during the American Revolution and its acceptance by the American people was a true test of loyalty to the ideal of independence. Beginning in the middle of 1775 it circulated at par for one and one half years. The Continental Congress used what specie it could obtain to purchase essentials of war from foreign sources, and Continental and state paper money constituted virtually the only money in circulation within the country. The Continental Congress requested the states to levy taxes to redeem the Continental money, but most of each state's effort was directed toward military activity and taxes were neglected. To support the value of the Continental Currency the states were urged to give it legal tender status and to control prices. Some states did not comply and others acted belatedly. Anyone who did not accept the paper money was declared a traitor, an enemy, or a Tory. Such measures had to be taken in desperation.

On 37 different dates specific amounts of Continental Currency were approved for emission by Resolutions of the Continental Congress, but for printing convenience the text of the bills was changed to cover only 11 such Resolutions. The first issue carried the date of the commencement of the first session of the Continental Congress, May 10, 1775, rather than the date of the currency Resolution, but subsequent issues carried the specific date of a currency Resolution.

The English naturally refused to permit Continental Currency to circulate in areas they occupied and used every means to undermine public confidence in it elsewhere. They participated in and encouraged the counterfeiting of Continental paper money, thus becoming the innovators of this type of economic warfare. The steady depreciation of the paper currency from January, 1777 until its virtual demise in 1780 is set forth in a table in Appendix D. Debtors and speculators took advantage of the depreciation to pay off their debts. The loss to holders of currency, whether in the course of its collapse or at the conclusion of hostilities, was said to be justified as being a tax on the entire citizenry to pay the cost of the war. The worthlessness of Continental Currency is perpetuated in the colorful American colloquialism, "Not worth a Continental."

At the beginning of 1780, when the Continental Currency had depreciated to 1/40th of its face value, the Federal Government desired to find a way to take it out of circulation. The only source of funds available to the Federal Government was the states' payments of the tax quotas previously established and then substantially delinquent. The March 18, 1780 Resolution of Congress provided that the states could use $1 of a new issue of state money or $1 in specie to redeem $40 of Continental Currency, which they could then turn over to the Federal Government for credit against their tax quotas. The amount of the new issue would be limited to one-twentieth the amount of Continental Currency so turned in, but only six-tenths of it was to be for the state's use, the remaining four-tenths to be available for Federal use. Credit for the Federal four-tenths would also be given the states against their tax quotas. The bills constituting the new issue were to be due December 31, 1786, plus 5% interest, and were guaranteed by the United States.

The unwillingness of the public to accept revalued Continental Currency on any basis, the lack of confidence in the new issue, and the confusion due to the complexity of refinancing caused the plan to fail in a few months. However, an aggregate of $111,143,503 in Continental Currency was turned in. New guaranteed bills in the amount of $3,980,706 were issuable, of which the Federal government's share was $1,592,282. New Hampshire, Massachusetts, Rhode Island, New York, New Jersey, Pennsylvania, Maryland and Virginia were the states which participated in the new issue, the others either being unwilling to do so or still occupied by British troops. The immediate depreciation of the new issue caused it to be emitted in limited amounts and much of what was issued was soon paid back in tax payments to the treasuries of the issuing states.

Specie Paper Money Revival

When the complete collapse of all paper money was imminent, some of the states independently undertook to emit new issues of paper money payable in specie. Pennsylvania began the practice with its April 29, 1780 issue, and Vermont, New York, New Jersey, Maryland and North Carolina followed the same practice. These were in addition to the federally guaranteed state bills issued in 1780. By 1785 a state paper money mania had developed among the debtor classes and further paper money issues payable in specie were made by Rhode Island, New York, Pennsylvania, New Jersey, North Carolina, South Carolina and Georgia before the Federal government under the Constitution was established. Some issues at first suffered some depreciation, but in due course all were paid in full except those of Rhode Island. In Massachusetts, in spite of the creation in 1784 of the Massachusetts Bank with the right of bank note issue, the refusal of the legislature to authorize paper money caused Shay's Rebellion. Rhode Island's paper money of 1786 was created with legal tender status and resulted in the well-known Trevett vs. Weeden litigation, in which the appeal from a summary judgment against a butcher for refusing to accept paper money established the principle of trial by jury as part of the law of the new United States. Rhode Island's reluctance to ratify the Constitution of the United States until May 29, 1790 was based primarily upon the denial of the right of a state to issue its own paper money.

Paper Money Provisions in the Constitution

The collapse in value of the paper money of the Continental Congress and of the State issues was an experience which resulted in the Constitution of the United States specifically denying the states the right to issue paper money (Art. I, Sec. 10 Par. 1) and carefully eliminating from the powers retained by the Federal government the same prerogative (Art. I, Sec. 8, Par. 5). Both the incorporation of banks and the packing of the United States Supreme Court for the Legal Tender decisions resulted in a circumvention of these restraints, but the Constitution still retains its original language as to paper money matters.

The Articles of Confederation adopted on June 26, 1778 provided in Article XII that all bills of credit theretofore emitted under the authority of the Continental Congress were deemed a charge against the United States. Similarly, in 1787 the Constitution of the United States, in Article VI, paragraph 1, assumed on behalf of the new government all of the obligations of the United States under the Articles of Confederation and thereby agreed to pay the Continental Currency issues as well as the State emissions guaranteed by the United States. In spite of these provisions there has been a continuing default by the United States in all such payments.

Interest and Legal Tender

Although the concept of interest was natural to a bill of credit, its cost to the colony in addition to the face value was fully realized after early experience in redemption. Therefore interest on paper money was avoided by Colonial Assemblies wherever possible. Accrued interest on circulating money was impractical, as it would have to be recalculated each time a bill was passed. Sometimes interest resulted in people retaining the paper money instead of using it for circulation in order to benefit from the interest. This was the case when the Virginia paper money of 1755 had to have its interest canceled prematurely; the bills were considered more advantageous to hold than to circulate.

Most issues, therefore, did not bear interest. The Crown, however, realized that without an interest obligation some colonies were perfectly satisfied to keep paper money in circulation indefinitely. Therefore, in New England, after 1751, England required any issue which was not to be redeemed within two years to bear interest. This was complied with until the American Revolution, although Massachusetts, avoided paper money issues during that period. The Middle Colonies had become accustomed to interest free paper money, and the Continental Currency followed this principle. By 1780, when the guaranteed issues were authorized, interest was reintroduced to help support their value.

To support the value of bills of credit, the Treasury of the issuing colony accepted its paper money in payment of taxes during the period prior to its redemption date. However, where the redemption date was well into the future it was usually necessary to make the currency a legal tender in private as well as public transactions.

Acceptance of paper money in New York was required beginning in 1711 at the risk of the debt being extinguished and penalties assessed. Other colonies in due course passed similar laws. The problem concerning legal tender did not arise when paper money circulated at par but only when it became depreciated. The British merchants complained about being forced to take depreciated paper money and agitated, without success, for an exemption with respect to themselves. In some situations merchants would enter into a contract requiring payment in specie or in commodities so as to be exempt from the operation of the legal tender laws; in some colonies, such as Rhode Island, the provisions of such a contract were not recognized by law and the contract could be satisfied by a paper money payment.

The application of interest and legal tender features to the various issues is set forth in the body of the catalog.

Redemption, Cancellation and Destruction

To provide funds to redeem paper money it was customary to levy taxes, duties and excises, and to allocate such proceeds for a number of years into the future. Levies were lower if the redemption date was farther into the future; therefore issues of postponed redemption were more popular with the colonists. The paper money was, in the course of its circulation, expected to find its way back to the Treasury in payment of the levies, and thus, by the time the redemption date or dates of the emission arrived, the Colonial Treasuries would have gathered the required amount of bills. Some paper money was made exchangeable at any time for specie in the Treasury, but this was a theoretical right as specie was rarely available. If taxes sufficient to pay the amount to be redeemed were not collected, the due dates of the bills were often extended and payment of taxes deferred. In South Carolina the Colonial government customarily issued circulating certificates to pay public expenses before the budget was approved, and only after the year's outlay was complete was a tax levied to pay the outstanding certificates during the following year.

Many bills became invalid after their specific redemption date, but excuses for late presentation were usually honored. Ordinarily it was the Treasury which had to delay redemption when specie was required.

As bills were redeemed or paid into a Colonial Treasury, they were customarily counted at intervals by a committee appointed by the Assembly for that purpose and burned in the committee's presence. A certificate of burning was then signed and placed in the Treasurer's records. In this manner embezzlement, theft and unauthorized reissue were controlled. Often these certificates made no distinction as to the issue or denomination destroyed, and thus the few remaining records of this type are usually difficult to interpret.

When Revolutionary War paper money issues were redeemed, some of the bills were hole canceled, slash cut, or X cut instead of being burned. As late as the twentieth century, Connecticut's State Archives still had many such bills on hand and these eventually found their way into collections. Many canceled guaranteed issues of New Hampshire and Massachusetts were similarly liberated.

Printing and Engraving

The methods used in producing the paper currency of early America may be divided into three classes: (1) handwritten, (2) printing from engraved plates, and (3) printing from type and other combined elements.

In North Carolina early bills were handwritten because there was no printer in the colony.

Printing from engraved plates was first adopted in New England, and subsequently selected by the southern Colonies. The plates were prepared by hand cutting the design and text into a copper sheet. To simplify the printing process several denominations were often engraved on one plate. The engraving artist was usually a silversmith, and sometimes a printer too. For each print the ink was wiped into the intaglio portions of the plate, the flat surface cleaned, and the paper pressed against the plate by screw or roller pressure on a pad.

Printing from type, ornaments and cuts was accomplished by combining the elements in a printing form and locking them together. A sheet of many bills would be printed at one time. Cast lead type usually acquired from England consisted of letters, numbers and ornaments which could be hand set. Many different fonts were used as type on a single bill. Molds for some special ornaments were prepared in America and multiple lead castings made from them. Vignettes, insignia, borders, and frames were cut in wood, iron, or copper. A wood cut was prepared in such a manner that the high portions constituted the design to be printed and wood in areas not to be printed was removed. The detail for iron and copper cuts was incised in metal, but the cuts would not be used directly for printing. Lead would be poured over them to transfer the intaglio design to the raised portion of the lead casting. Multiple castings could be made from the same iron or copper cuts so that bills printed on the same sheet could have identical cuts. These cast cuts were mounted with nails on wood blocks for insertion into the printing form. A similar process was used for the nature printing process invented by Benjamin Franklin, except that a refractory plaster cast of an actual leaf was used to make the lead casting instead of using a metal matrix as a mold. Cast cuts could be reused in later issues or renewed if broken at any time. The ink would be applied to raised surfaces with a roller in the same manner as it was applied to printing in relief from type.

In the course of printing bills from type and castings, individual pieces of type or cast cuts occasionally became weak or broke out. Sometimes replacement was undertaken if the defect was noticed. On rare occasions lines of type or a piece of type would shift in position. With respect to engraved plates wear would sometimes make the printing of some parts weak and reengraving took place when the results were poor. These printing difficulties are sometimes noticeable in comparing different specimens of the same bill.

The size of sheet to be printed and the number of bills for which there was space depended upon the press used. If a press was large enough, the faces as well as an equal number of backs could be set in one printing form. In that way a sheet could be turned over vertically and rotated horizontally so that the faces and backs would be directly opposite and in register. These are called double sheets. Two printings on one side of paper were also undertaken to produce two colors, often where no back printing was involved. Franklin and Hall, however, printed in two colors on both sides of bills for Pennsylvania beginning in 1759, and Hall and Sellers, their successors, printed the final issue of Continental Currency in this manner in 1779.

Sheet structure as to some issues of bills is included in Appendix A.

Bills bearing the words "Printed by B. Franklin" or "Printed by B. Franklin and D. Hall" are found on some Pennsylvania, New Jersey, and Delaware issues. Bills engraved and printed by Paul Revere

for Massachusetts and New Hampshire are also of special interest, although they do not bear his initials or name.

Other famous silversmiths such as Jeremiah Dummer, Nathaniel Hurd and John Coney engraved plates for New England bills. The artistry of Thomas Coram of Charleston, South Carolina, was demonstrated by elaborate mythological vignettes on the February 8, 1779 issue of his state. The Maryland issues of 1756 through 1774 show Jonas Green's initials on nature prints on the backs and on some border cuts on the face, but the border cuts were engraved by Thomas Sparrow, who worked his name into some of them.

James Smither of Philadelphia, who in 1778 was accused by Thomas Paine of counterfeiting Continental Currency for the British and by the Supreme Executive Council of Pennsylvania of being a traitor, identified himself as the engraver of some border cuts for 1772-76 Pennsylvania bills and was reliably said to have done similar work for the Continental Currency issues in 1775.

Elisha Gallaudet whose identification appears as "E G FECIT" on one die variety of the coined Continental Dollar began his paper money engraving by making the head, side border and arms cuts for the February 16, 1771 New York issue. This was followed by his engraving of the elaborate steam operated water pump on the back and the head cut on the face of the 1774 to 1776 New York City Water Works issues. He then engraved the well known sundial MIND YOUR BUSINESS cut and the 13 links cut for the fractional denominations of the Continental Currency issue of February 17, 1776.

Henry Dawkins was employed as an engraver in 1780 by Treasury officials of the Continental Congress after he had served his sentence for counterfeiting Continental Currency as well as Connecticut and Massachusetts bills in 1776. He engraved the border cuts for the face as well as the panel surrounding the emblem on the back of the various denominations of the state issues guaranteed by the United States under the March 18, 1780 Resolution of the Continental Congress. In addition, at governmental request, he skillfully modified some border cuts previously used on the faces of the January 14, 1779 Continental Currency issue so that they could be reused on the back of those 1780 state issues guaranteed by the United States. The modifications consisted of eliminating or changing the denominational insignia on the ten denominations of the 1779 issue which did not coincide with the denominations of the 1780 guaranteed issues.

Paper

The best available handmade rag paper was customarily used to print paper money. The rag content included both linen and cotton. In the early years of American paper currency the Company of Stationers in England furnished the stock. As soon as paper making developed in America, local industry was favored. Lay wire markings from the laid paper process are quite evident on most early issues. After 1757 some woven paper was imported from England. Some Virginia money was printed on very thin rag paper known as rice paper, but most issues were printed on thick coarse paper.

Watermarked paper for the Maryland issue of 1733 was sent over from England, but during the American Revolution New Jersey, Pennsylvania, and the Continental Congress issued some bills on watermarked American made paper. Paul Revere's patriotism was evidenced by engraving the words AMERICAN PAPER on the copper plates for the Massachusetts Bay issue of May 25, 1775.

On January 4, 1776, Stephan Crane of Milton, Massachusetts, sold to the Massachusetts Currency Committee thirteen reams of "Money Paper" which was paid for by Paul Revere in 1778. The principal source of the thick coarse paper for the Pennsylvania, Delaware and Continental issues was the Ivy Mills (Thomas Wilcox, proprietor) of Glenn Mills, Pennsylvania, where the paper with blue fibres and mica was produced. New Jersey had its source of paper at Spotswood, New Jersey. There were other American paper mills making paper for legal, newspaper and general commercial purposes, and some of that paper was used for paper currency as well.

The 1722 small change bills of Massachusetts were printed on parchment instead of paper in order to increase their durability. They also were the first nonmetallic money to have a different shape for each denomination, having been made round, rectangular and hexagonal.

Benjamin Franklin furnished two types of polychromed or marbled paper, a light weight one for the $20 Continental Currency bills dated May 10, 1775 and a stronger one for the 1789 small change notes of the Bank of North America. This paper apparently was produced in Merion, Pennsylvania.

Some New York Colonial issues and some City of New York issues were on laminated paper, a thin

white layer comprising the face and a coarse dark brown layer on the back.

The fine rag content of the paper generally used for early American paper money has enabled it to remain well preserved. Specimens in collections show no greater deterioration than was evident after normal circulation.

Indenture

To prevent counterfeits and altered bills from being redeemed and to audit the number issued, many series of bills were bound into pads or books with part of the design on a stub. The same number was written on the stub and on the bill for identification purposes. The bills were cut off the stubs in an uneven manner with a knife or scissors so that on redemption they could be test fitted and verified. This procedure became impractical because of the extra work involved in cutting and because the bills became tattered on the indented end as well as elsewhere. The expression "indented bill" was continued in use long after actual indenture was abandoned, as in the Pennsylvania issue of Mar. 20, 1771.

Signers

Manual signing of bills was done in ink as a protection against counterfeiting and as a control against printing or issuing more than was authorized. The number of signers depended on the authorizing legislation and bills were signed by up to as many as six persons, as can be noted from the illustrations in the catalog. Sometimes lower denominations were signed only by one or two persons, while higher denominations were signed by more, and where this occurs it is noted in the catalog. In some Virginia issues certain individuals were named to sign specific denominations for control and identification purposes. Various colors of ink were sometimes used. The only exceptions to written signatures seem to be the 1722 small change issue of Massachusetts Bay, which had no signatures, and the 1789 change notes of the Bank of North America, which had printed signatures.

Some authorized signers listed in the catalogue may not have signed any bills, because no bills with their autographs are known. Such persons may have been alternates or may not have been able or needed to perform the signing task. Conversely, many signatures found on bills are quite genuine, but according to available records these signers were not formally appointed. All known or authorized signers are therefore included. Signature combinations and signature frequency are not within the scope of this work; they fall more in the autograph category. Some authorized signers must have permitted others to sign an authorized name, since the same name is sometimes found in different handwriting.

The signers included many famous statesmen and personages. Those connected with principal revolutionary conventions and the establishment of the Federal government are hereafter listed, along with an identification of the issues which they signed.

Signers of the Declaration of Independence (1776):

Abraham Clark, NJ/02/20/76. (authorized but unknown).
George Clymer PA/06/18/64.
William Ellery, RI/03/18/76.
John Hart, NJ/02/20/76, NJ/03/25/76.
Francis Hopkinson, PA/03/20/71.
Philip Livingston, NY/09/15/55.
John Morton, PA/04/03/72.
George Walton, GA/00/00/75, GA/01/09/82.
James Wilson, CC/04/11/78, CC/09/26/78, CC/01/14/79. (Often by amanuensis and sometimes confused with the signature of Joseph Wilson).

Signers of the Articles of Confederation (1777):

Andrew Adams, CN/10/11/77.
William Ellery, RI/03/18/76.
Edward Langworthy, GA/06/08/77.
John Mathews, SC/05/00/58, SC/03/06/76.
Daniel Roberdeau, PA/01/01/56, PA/06/15/67, PA/03/01/69, PA/03/20/71.
Jonathan Baird Smith, CC/11/29/75, CC/02/17/76, CC/05/09/76, CC/07/22/76.
Edward Telfair, GA/00/00/76-shilling issue, GA/00/00/76 blue seal, GA/00/00/76 maroon seal.

Delegates to the Stamp Act Congress (1765):
Joseph Borden, NJ/06/09/80.
Metcalfe Bowler, RI/03/01/66, RI/02/28/67, RI/05/03/75,
RI/11/06/75, RI/06/00/80, RI/07/02/80.
Hendrik Fisher, NJ/06/09/80.
Christopher Gadsden, SC/04/10/74, SC/08/20/60.
Philip Livingston, NY/09/15/55.
Robert R. Livingston, NY/05/10/46, NY/04/20/56.
Leonard Lispenard, NY/09/15/55.
Thomas Lynch, SC/09/03/67.
John Morton, PA/04/03/72.
John Rutledge, SC/07/25/61, SC/09/03/67.
Signers of the United States Constitution (1787):
John Blair, VA/04/07/62, VA/00/00/70, VA/07/11/71, VA/04/01/73, VA/06/01/74.
David Brearley, NJ/06/09/80, NJ/01/09/81.
William Few, GA/00/00/76-shilling issue, GA/05/04/78.
Nicholas Gilman, NH/06/20/75, NH/07/25/75, NH/08/24/75, NH/11/03/75, NH/01/20/77.
William Jackson, GA/00/00/76-dateless.
Thomas Mifflin, PA/03/20/71.
Charles Pinckney, Jr., SC/04/10/78 (different from Charles Pinckney, Sr.).
Charles Cotesworth Pinckney, SC/04/07/70.
Edmund Randolph, VA/07/17/75.
John Rutledge, SC/07/25/61, SC/09/03/67.
James Wilson, CC/04/11/78.

Numbering

Virtually all issues of early American paper currency are consecutively numbered by hand in ink. These numbers usually corroborate the statistics as to the number of each denomination of each issue actually emitted, as numbering for each denomination generally began with the number 1. Where there are different varieties or plate letters of the same denomination in the same issue the numbering is usually continuous from variety to variety, as in the 1778 North Carolina issue or the Pennsylvania issues. However, there are various exceptions in the numbering practice. Sometimes the numbering for the same denomination continues from issue to issue without beginning afresh, such as in some New York and Delaware emissions. Where substitution of new bills for worn bills was undertaken without special legislation the numbering runs higher than the amount authorized, even though the amount outstanding was correct at any given time. Where a sheet contained several different denominations the same number would usually be written on each bill on the sheet, but sometimes continuous numbering of bills on such sheets took place, so that the same denomination bears numbering which skips such as in the 1776 and 1777 Delaware issues.

There are occasional situations where the number issued seems to have actually exceeded the number authorized. This might have taken place in emergencies or in situations where the bills were signed and numbered in anticipation of enabling legislation which was never passed due to economic changes or depreciation. It may also have occurred where the need for some denominations of an issue was greater than for others and there was emitted more of one denomination than was authorized and less of another, so that the total issue value was not exceeded.

Emblems and Mottoes

The paper money of early America contains many interesting and unusual emblems and mottoes in addition to the British, Colonial and State Arms and Seals.

From **Come over & help us** on the 1690 Massachusetts issue to **Do as you would be done by** on a 1783 North Carolina bill, the charm of these moralistic insignia is inescapable. North Carolina is the most profuse in its quaint mottoes during the American Revolution with such examples as **Quaerenda Pecunia Primum est** (Seeking Money Comes First), **Aut numquam tentes aut perfice** (Either Finish or Never

Begin), **Don't tread on me** above a rattlesnake, **Hit or miss** next to a hunter, etc. South Carolina in 1777 had a most prophetic motto, **Misera Omni Servatus** (Slavery of all kinds is wretched). Georgia's curious emblems included two floating jugs (representing England and America) with the motto **Si Colliginus Frangimur** (If we collide we will both be broken). In the New York group a 1776 bill has a candelabrum of thirteen candles with the motto **Uno eodemque igni** (One and the same fire).

These emblems and mottoes were principally selected or adapted from the many European emblem and motto books written by Camerarius, Weigels, Verrien, Saavedra, Alciatus, etc.

The most extensive use of emblems and mottoes was on the Continental Currency. Each integral denomination had an emblem and Latin motto which was retained through every issue. The public was naturally curious as to the meaning of the emblems and mottoes and an explanation was published in the September 20, 1775 Pennsylvania Gazette, then in the December, 1775 Pennsylvania Magazine, and in contemporary almanacs. An interpretation of the meaning of the emblems and mottoes on Continental Currency is included in that section of the catalog.

Benjamin Franklin created the FUGIO MIND YOUR BUSINESS device.

Francis Hopkinson, who signed the 1771 Pennsylvania bills of credit and the Declaration of Independence, sought compensation in 1780 for designing "Seven Devices with Mottoes" used on the Continental Currency in the 1778 and 1779 issues. His claim was technically denied because he had no voucher indicating any agreement for payment, but actually because his "fancy work" was deemed to be in the course of his service as a government employee.

Counterfeiting

Counterfeiting of early American paper money was a constant menace to the circulation of genuine bills. Some of these false pieces were of quality fine enough to cause entire genuine issues to be recalled and replaced. Capture of counterfeiters and passers was particularly difficult because (1) bills of one colony or state were often passed in neighboring colonies and states; (2) counterfeit bills or plates were often prepared in Europe; (3) genuine bills were often artistically crude and poorly printed, and (4) soiled, torn, patched and sewn bills made detection of counterfeits most difficult. Yet many arrests and prosecutions occurred through the cooperation of the citizenry.

The death penalty for counterfeiting in many colonies did not deter the counterfeiter, nor did branding, ear cropping, whipping, or the pillory. The bills in many colonies, beginning with the New Jersey issue of July 2, 1746 and the New York issue of July 21, 1746, specified the death penalty on the bills themselves. TO COUNTERFEIT IS DEATH and many variations of the warning were prominently placed on many subsequent issues. The 1777 South Carolina issue has DEATH TO COUNTERFEIT printed twice on the back of each note. In a North Carolina issue of 1783 the frightening warning reads COUNTERFEITERS BEWARE. On an April 10, 1759 New Jersey note the warning is worked in with the denomination so as to read ONE POUND TEN SHILLINGS OR THIRTY SHILLINGS WHICH 'TIS DEATH TO COUNTERFEIT.

The most unusual counterfeit warning was:

TIEFRET.NUOCEDIVSIYGRELCFOTIFENEBTUOHTIWHTAEDTCAOT on the 1769 Georgia issue which, if read backwards, separated into words and rearranged, reads "To counterfeit is death without benefit of clergy vide Act."

Some counterfeits are very important numismatically because without them the form of many issues would be entirely unknown. Counterfeits were often marked "counterfeit" in ink or defaced with a large X in ink. They were not confiscated when discovered. Innocent and embarrassed persons to whom counterfeits had been passed often discovered the fraud and could do nothing about it. They kept the fakes and for that reason counterfeits of early issues survive in far greater quantity than genuine bills.

Many means were employed to prevent counterfeiting. Engraving was done by the best craftsmen. Indenture designs and scrolls were placed on the back as well as the face. Printed bills had elaborate vignettes, ornaments, and many different type fonts. South Carolina in 1776 even used Hebrew and Greek letters and Zodiacal symbols. Franklin developed the nature printing process for leaf and cloth designs because manual copying could not produce nature's detail, lines of graduated thickness, or the graceful curves of stretched wet cloth. Paper of the best quality was used, some with colored threads, mica, watermarks or polychromed (marbled) edges. Secret marks were often attempted, but they were carefully copied along with other portions. Signatures were of little help as a preventative, but printing in two colors was a substantial deterrent.

Whether engraved bills or bills printed from type and cuts were better as a protection against counterfeiting was a topic of discussion throughout the eighteenth century.

Bills of which counterfeits are known are marked with © in the catalog portion and a description of counterfeits of the Revolutionary War period is in Appendix B. Illustrations for which counterfeit bills had to be used are designated by ⓒ next to them.

Reproductions of bills made after the end of the circulating period of genuine bills are not identified as counterfeits because they usually contain printed signatures and printed numbering and are readily distinguishable as copies. However, where reproductions are reprints made from original plates or forms after the end of the circulating period they are indicated by Ⓡ for reprint instead of being classed as counterfeit. A few such plates were located in the public holdings of New Hampshire, Massachusetts, Rhode Island, Virginia, North Carolina and South Carolina, and used for reprinting.

Alteration and Its Deterrents

The raising of the denomination of a genuine bill was a common form of rascality in early America. This practice could only be undertaken with one bill at a time and was therefore far less of a menace than counterfeiting. It was often done by erasing denominational portions of a bill and pasting over those areas numbers cut from newspapers, advertisements, etc. Penmanship with matching ink was sometimes undertaken to raise the denomination of engraved bills.

Many methods were used to deter alteration. Some issues had a different vignette on each denomination so that a raised denomination would have the wrong vignette. Other bills had differently shaped borders around the text of each denomination. On occasion the back would be decorated on the higher denominations of an issue and be left blank or differently decorated on the lower. The denomination was often in many places on a bill and in different type fonts so as to make alteration difficult. Working the denomination into the border design or into the vignette was another deterrent. Different colors for each denomination were used in Connecticut for a short period. In some Pennsylvania, Delaware and New Jersey bills one or more crown symbols were keyed to a denomination as a six shilling equivalent. In some New York issues one or more pound weights or five pound weights were keyed to the pound denomination of the bills.

On many Pennsylvania issues from 1739 through 1776 the name of the province was spelled Pennsylvania, Pensylvania, Pensilvania, as well as Pennsylvania on various denominations as a means of preventing and detecting raised denominations, but finally this practice became so inconsistent that there was no coordination between the denominations and the particular variations in spelling. In another Pennsylvania issue the denomination in red Roman numerals was worked into the text.

Alteration of dates took place occasionally when an issue was called for redemption, because some bills were not exchanged in time. This took place with respect to the May 20, 1777 and April 11, 1778 Continental Currency issues which were recalled for exchange because of British sponsored counterfeiting. Fictitious dates therefore were inserted for continued circulation of a bill and not for the numismatist.

Since bills which were altered could not be redeemed even for their original value, they were occasionally retained and are often the only known specimens of an issue.

Where illustrations used in the catalog portion had to be those of altered bills the symbol Ⓐ is placed next to them.

Condition of Preservation

Much of the early American paper money is not found in choice condition. There are however, uncirculated bills, principally from unissued remainders and from issues emitted toward the end of the Revolutionary War.

New money to exchange for damaged or worn bills was not usually available as it required separate authorization. Thus some bills were permitted to circulate in tattered condition. They are often found torn at the folds and either pinned or sewn together or backed. The backing may consist of pieces of almanacs, letters, newspapers or other interesting items pasted or sewn on for reinforcement purposes and often conceals the back design. Ragged edges and tears are often encountered on pieces which were extensively circulated or which were printed on paper which was not sufficiently strong. Even many bills issued during the early part of the Revolutionary War were worn out before the end of hostilities.

Most paper bills had to be folded for convenience of carrying and consequently split along these

folds. By 1720 in Connecticut it became customary to pass parts of bills for the proportionate fractional value of the whole bill, and these became known as "broken money." Connecticut deliberately provided for circulation of partial bills by placing QUARTER OF FIVE POUNDS on each quadrant of £5 bills, etc. in its 1735 and 1740 issues. The practice was finally brought to a halt in Connecticut shortly after 1740 by making parts nonredeemable. Other colonies did not tolerate such practices.

Many bills have names or numbers written on their backs, as the bills were used for memoranda, for calculations, or for recording the name of the party from whom received in case they were suspect as counterfeit.

Readable and complete bills of many issues can be found in collections. However, the same condition standards used for a coin, which is a metallic product, should not be expected in an equally old paper product. Paper money had no intrinsic value and therefore no one saved paper money as one would accumulate gold or silver coin. Because paper money throughout the eighteenth century depreciated in value from time to time and during the American Revolution such depreciation was constant, it was deliberately kept in steady circulation, and as a result was subjected to much more extensive wear and tear than coinage.

Comparative Scarcity

The specific number of bills emitted in each denomination of an issue is designated in brackets thus, [ ], if the amount has been located in the records or can be conclusively calculated. Where the total face value of an issue is given but is not broken down into denominations, the number of each denomination can often be deduced from the sheet structure; but sometimes this may be erroneous if the issue was printed from part of an engraved plate or if some bills in a printing form were replaced with other denominations or eliminated in the course of the printing run.

In some issues the number of each denomination was left to the discretion of the committee; in others the number was left contingent upon reissues, redemptions, exchanges, or expenditures. As a result the emission statistics can only be partially complete. There can be deviations between the number authorized in the legislation, the number printed, and the number actually issued, but these are generally small differences unless an issue was not fully expended.

Small denominations wore out more quickly than larger ones and were exchanged sooner. This has affected available quantity, as in small denominations of early Delaware issues. Because of counterfeiting of some denominations of an issue, the genuine bills of such denominations were often withdrawn and different denominations reissued from circulated bills on hand in the Treasury or from an unissued supply. Thus certain genuine bills are scarce, while other denominations of the same issue are not.

Certain issues became invalid prior to or during the American Revolution and therefore virtually the entire amount of such issues was redeemed, making specimens rare. Other issues circulated without restriction or by extension until the final collapse of most paper money in 1781, and are therefore more plentiful. Emissions after 1781 were redeemed in specie, after suffering temporary depreciation. In New England, however, redemptions continued long after 1781.

Unissued remainders of a few issues, signed, partially signed, or unsigned, have from time to time been located and in that manner have become available to collectors.

The only true measure of scarcity is the availability of the bills themselves and the frequency with which they are found in collections and in sales. Although the prices for which they sell reflect some factors other than scarcity, comparative prices generally reflect how common or how scarce a particular bill may be.

Collectors

Although the diary of William Bentley in 1787 and 1788 has references to interesting specimens of paper money he gathered and George Washington placed a sheet of Nov. 1, 1776 Continental Currency in his Revolutionary War account book (1775-1783), the first extensive and scientific collection of early American paper money was gathered by Dr. Joshua I. Cohen of Baltimore, Maryland, beginning in 1828. His collection was purchased by the Henry Ford Museum in 1930. One hundred years ago the research of Henry Phillips, Jr. on the subject of early American currency accelerated enthusiasm among many collectors. Dr. Thomas A. Emmet and Theodorus B. Myers made extensive collections which

were donated to the New York Public Library. Simon Gratz and Frank Etting each formed collections which are now at the Historical Society of Pennsylvania. In Philadelphia, John Haseltine, as a dealer, gathered a fine collection which subsequently was acquired by another dealer, Henry Chapman. After adding much of the H. A. Chambers collection and other groups to his holdings, Chapman, at the time of his death in 1935 held the most extensive collection ever assembled. Meanwhile, large collections were assembled by F. C. C. Boyd, Otto C. Budde, T. James Clark, Harley L. Freeman, Charles J. Hoadley, Wayte Raymond, Jacob N. Spiro, and the author. The Hoadley material was given to the Connecticut Historical Society; the Clark, Raymond, and Chapman collections were acquired by Boyd; almost the entire Spiro holdings were purchased by the American Antiquarian Society; and the author had the privilege of adding the Freeman collection to his own.

There are many collectors, museums, and historical societies who specialize in notes from their particular state and have developed important holdings. There are also many other collections which do not include as many varieties as the large collections, but which have some items which the larger collections lack. As is always the case, there must be other fine collections with which the author is not familiar.

It is a certainty that no collection can ever approach completion, because not only many denominations but many entire issues are without a surviving example.

Old Style Years

In England and in the American Colonies prior to 1752, the year began on March 25 and ended on the following March 24. After 1752 the year was changed so as to begin on January 1 and to end on the following December 31 as it does now. Thus, dates falling in the period between January 1 and March 24 of any period prior to 1752 appear to be one year earlier than the year presently assigned to them. The system of year designation prior to 1752 is referred to as "Old Style" and the period thereafter referred to as "New Style."

In the dates on the paper money issues of the American Colonies, the Old Style year was used prior to 1752; thus, the Pennsylvania issue actually dated January 17, 1723 should be recognized under New Style dating as January 17, 1724. It is customary to refer to such a date as January 17, 1723(4) to show the year under both systems, and this procedure has been used in this catalog.

Confusion as to year designation existed in the American Colonies because some parts of Europe, including Scotland, had changed from the Old Style year to the New Style year long prior to 1752. Efforts were made to eliminate this confusion. For example, the Connecticut plates used for the May 8, 1740 issue were redated "Mar 14, 1744/5" for a new issue by including both the Old Style and New Style year.

Method of Cataloging

All bills and notes, whether public or private, are listed in chronological order under the geographical areas in which they were emitted, whether before or after independence. Issues of the national government are listed under the Continental Congress.

The date of an issue is listed as the date which the bill or note actually carries on the face or back, but where the date of an Act, Resolution or Ordinance is the only date printed on the bill, that fact is incorporated into the heading of the issue. Thus the South Carolina issue with the December 23, 1776 Act on the Face and 1777 on the back is listed as 1777 (December 23, 1776 Act).

The total face value of an issue is stated as the amount provided in the enabling legislation and is ordinarily in the money of account of the issuing Colony or State. This is followed by the equivalent in a related monetary exchange wherever both systems were used simultaneously; thus £225,000 ($600,000) in the New Jersey 1780 issue.

The date of enactment of legislation relating to an issue is given so that further desired detail may be readily located.

The reason for the issue, its legal tender status, its due date, interest, indenture, engraver, printer, paper, watermark, signers and other applicable items are given wherever possible.

Statistics as to reissue of bills and quantities destroyed are not given, as such data seems to be too incomplete to be included.

Wherever a denomination is printed on a bill in two or more separate exchanges the official denomina-

tion is listed and is followed by the alternate denomination in parentheses, such as $1/2 (4s) in the New York August 13, 1776 issue.

Mottoes and emblems are noted. Border varieties are described and plate letter varieties are included. Errors in printing and engraving are pointed out.

Only one example of each issue is illustrated unless the size or general type varies within the issue. Illustrations are the actual size of the bill wherever page size permits. Wherever bills have printed backs instead of blank backs, pictures of the backs are generally included adjacent to the face illustrations. Wherever a counterfeit, altered, unissued or reprint of a bill has, of necessity, been used as an illustration, an appropriate ⓒ, Ⓐ, Ⓤ or Ⓡ has been placed next to it.

Many issues, denominations and varieties are listed or illustrated for the first time.

A separator bar is placed at the end of each issue, the bar usually being made up of ornaments copied from the March 25, 1776 New Jersey issue.

No attempt has been made to include any listing of bonds, notes, or certificates which did not circulate from person to person as money, even though such items were dealt in by exchange brokers. Although interesting items of this sort, particularly those issued by Connecticut and Massachusetts, are often seen, they are not within the scope of this undertaking.

Identification by Coding

A method for identifying a bill by code is often desirable. No consecutive arbitrary numbering system is practical because information as to many early bills is not available. A system is therefore required which readily permits additions. It also seems practical to codify a bill in a meaningful manner, instead of having to memorize or examine a listing for identification. The following code designations readily suggest themselves:

The first two letters represent the colony or state, viz: NH, VT, MS, RI, CN, NY, PA, NJ, DE, MD, VA, NC, SC, GA and FL, with CC for Continental Currency.

The next six numbers represent the date, the first two for the month, the next two for the day, and the next two for the year, applying the order customarily used in America. Since all the issue years of the pre-Constitutional period are between 1690 and 1789, the use of the final two numbers of the year can cause no confusion. Where the day of the month is not given 00 should be used in its stead; similarly, where no month or day is given 00/00 should be used in their stead. Thus the colony and date could be written CN/10/11/77, NH/04/29/80, NC/12/00/68, VA/00/00/70, etc. If a bill is redated the latest date should be used.

The abbreviated denomination would follow after a dash, thus: CC/11/29/75—$4, NY/02/16/71—£2, VT/02/00/81—1s3d, etc.

The plate letter, vignette, due date, motto, or other variant within a denomination of an issue would then follow, thus: NJ/03/25/76—3s—A, MS/08/18/75—2s—1780, NC/04/02/76—$8—Rooster.

The ⓒ for counterfeit, Ⓡ for restrike, Ⓤ for unsigned, etc. could then be added. The condition would then complete the description.

It would not be essential to repeat the colony or the date of issue in a listing of several denominations of the same issue.

Abbreviations and Symbols

Ⓐ Next to an illustration, this symbol denotes that an altered bill is pictured.

* Indicates a footnote.

ⓒ Denotes that counterfeits of the bill were made during its circulating period. Next to an illustration, this symbol denotes that a counterfeit is pictured.

d Pence (denarius) in the money of account of the colony or state, but not English sterling unless specifically stated.

$ Spanish milled dollars, including Spanish Colonial mintages, even though the use of this symbol had not yet developed in early America.

dwt. Pennyweight in Troy measure.

gr Grains in Troy measure.

£ Pound (libra) in the money of account of the colony or state, but not English sterling unless specifically stated.

O.T Old Tenor.

Oz Ounces in Troy measure.

[ ] Brackets are used only to contain the number of bills of a denomination which were issued, printed or authorized.

(R) Denotes that reprints or restrikes of a bill were made from the original plate or form many years after circulation had ceased.

s Shillings in the money of account of the colony or state, but not English sterling unless specifically stated.

(U) Denotes that unsigned or partially signed bills or remainders from the original issue exist.

Used to denote a new vertical row on a sheet of bills.

Values

The values of generally collectible items are separately set out after each denomination or variety in the various conditions in which the bills are usually found. The values are only for genuine signed bills. No values are given or intended to apply to reprints, unsigned, unissued or counterfeit bills although such items are customarily collected, bought and sold.

Ascertainment of values at any time is difficult because it reflects the degree of popularity of the field as a whole, the interest in particular geographical areas, the number of active collectors in the field, the quantity of material for sale, auction prices, and the general economic climate.

Messrs. Ben M. Douglas and Richard Picker have sincerely endeavored to set values based upon their experience gained over many years devoted to buying and selling early American paper money.

Bibliography

In order to maximize the benefit to be derived from a study of prior publications the bibliography for this book has been categorized (A) into general works and (B) into writings relating to each of the separate governmental jurisdictions. The general works are divided into two groups, (1) historical references, and (2) catalogs and listings of issues, and follow in this section. The writings which are primarily related to each jurisdiction are inserted after the listing of currency issues for that jurisdiction.

Many of these references contain in depth much important material in economic and political history. The compilation of data for this book, however, has been primarily devoted to the nature and use of the money itself.

It will be noticed that in some instances statistics and statements herein are not in accord with material in prior publications. These differences should be expected because some past writers did not have the opportunity to check original sources and relied on previously published information. Other writers speculated on interesting matters without having adequate facts available, the position of some turning out to be sound, that of others incorrect.

The limited distribution of numismatic literature prior to the present decade has caused some modern writings relating to or including early American paper money to be little more than a restatement

of material already published. These writings, nevertheless filled an educational need and stimulated interest in the field and are included in the bibliography.

Due to the extent of detailed data in this undertaking it is unfortunately impractical to include a separate citation to support each item that deserves it. The writer will gladly furnish such support on request, and hopes that many will derive the satisfaction of bringing new or more complete source material to light.

HISTORICAL REFERENCES

(See specific colonies, etc., for specialized references)

V. L. Bigsby, "Paper for Colonial Currency", **Whitman Numismatic Journal** (June, 1964).

Charles J. Bullock, **Essays on the Monetary History of the United States** (New York, 1900).

Robert Chalmers, **A History of Currency in the British Colonies** (London, 1893).

Sylvester S. Crosby, **Early Coins of America** (Boston, 1875, 1878).

S. E. Dawson "Old Colonial Currencies in America," **Coin Collector's Journal** (June, 1879; July, 1880).

William Douglass, **A Discourse Concerning the Currencies of the British Plantations in America** (Boston, 1740, 1751, 1760), reprinted.

Joseph E. Fields and Harley L. Freeman, "For the Love of Money," **Manuscripts** (White Plains, Spring, 1959), reprinted in **The Numismatist** (Mar. 1962, etc.).

John Fiske, **Critical Period of American History** (Cambridge, 1888).

William M. Gouge, **A Short History of Paper Money and Banking in the United States** (Philadelphia, 1833 and New York, 1835, 1840).

Adolphus M. Hart, **History of the Issues of Paper Money in the American Colonies, Anterior to the Revolution** (St. Louis, 1851).

M. Mazzei, **Recherches Historique et Politiques sur les Etats Unis de l'Amérique Septentrionale** (Paris, 1788).

Charles L. McKay, **Early American Currency** (New York, 1944).

C. C. Narbeth, "Notes of the American Colonies," **Seaby's Coin and Medal Bulletin** (July, 1962).

Curtis P. Nettels, **The Money Supply of the American Colonies before 1720** (Madison, 1934), reprinted.

Curtis P. Nettels, "Current Lawful Money of New England," **The American Historical Review** (Oct. 1918).

Eric P. Newman, "Nature Printing on Colonial and Continental Currency," **The Numismatist** (Feb. 1964 etc.), reprinted.

John M. Richardson, "Printers Whose Names Appear on Colonial Bills of New Hampshire, Rhode Island, New Jersey, Delaware, North Carolina and South Carolina," **Coin Collector's Journal** (Feb. 1936).

Kenneth Scott, **Counterfeiting in Colonial America** (New York, 1957).

Thomas Snelling, **A View of the Coins Struck by the East India Company and in the West India Colonies** (London, 1769).

Jack M. Sosin, "Imperial Regulation of Colonial Paper Money, 1764-1773," **The Pennsylvania Magazine of History and Biography** (Apr. 1964).

John Story Jenks, "A Talk about Paper Money," **Proceedings of the Numismatic and Antiquarian Society of Philadelphia,** Vol. 26, p. 231 (Philadelphia 1913).

William G. Sumner, **A History of American Currency,** (New York, 1874, 1876, 1878, 1884).

J. Wright, **The American Negotiator** (London, 1761, 1763, 1765 and Dublin, 1765).

The public laws and records of each jurisdiction to the extent they are available in published form, in microfilm, or in manuscript.

GENERAL CATALOGUES AND LISTINGS

Bangs & Co. Sale Catalogue, June 20, 1879.

William P. Bement Collection Sale Catalogue, June 4, 1925.

William W. Bradbeer Collection (Arnold Perl), Lester Merkin Sale Catalog, Nov. 5, 1965.

Harmon A. Chambers Collection Sale Catalogue, June 19, 1908.
Joshua I. Cohen Collection Sale Catalogue, Jan. 15, 1930.
Bulletin of the Connecticut Historical Society, Oct. 1938 to Apr. 1944.
Grover C. Criswell, Jr., **North American Currency** (Iola, 1965).
B. M. Douglas, Colonial Currency, Continental Currency, (Washington, 1964).
John J. Ford and Walter Breen, **Numisma** (July – Dec. 1955).
John W. Haseltine, **Description of the Paper Money issued by the Continental Congress of the United States and the Several Colonies** (Philadelphia, 1872).
Stan V. Henkels Sale Catalogue, Oct. 17, 1895.
Edgar Allen Mason Collection, Stack's Auction, May 4, 1956.
New Netherlands Coin Co. 45th Sale Catalogue, Apr. 22, 1955.
Wayte Raymond, Scott's Special Coin List, No. 6 (Apr. 1933).
Wayte Raymond, **Standard Catalogue of United States Coins and Currency** (New York, 1935, 1936, 1937, 1938, 1939).
Wayte Raymond, **The Standard Paper Money Catalogue** (New York, 1940, 1950, 1955).
Oscar G. Schilke Collection, Federal Brand Enterprises Auction, Aug. 5, 1965.
J. W. Scott & Co., **Standard Catalogue No. 2, Paper Money** (New York 1878, 1879, 1889, 1894).
Charles Steigerwalt Sale Catalogue, (Lancaster, n.d.).
Ted N. Weissbuch and Richard T. Hoober, **Price Catalogue of U.S. Colonial and Continental Currency** (Chicago, 1965).
D. C. Wismer, **Check List of Continental and Colonial Currency** (Hatfield, 1927).

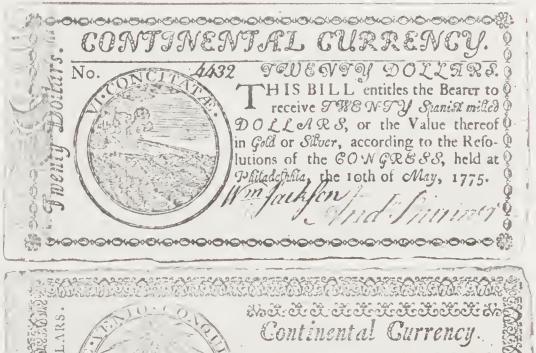
CONTINENTAL CURRENCY

General Emissions

May 10, 1775 Session
November 29, 1775 Resolution
February 17, 1776 Resolution
May 9, 1776 Resolution
July 22, 1776 Resolution
November 2, 1776 Resolution
February 26, 1777 Resolution
May 20, 1777 Resolution
April 11, 1778 Resolution
September 26, 1778 Resolution
January 14, 1779 Resolution
September 27, 1785 Requisition

May 10, 1775 Session

$3,000,000 ($2,000,000 and $1,000,000) in Continental Currency payable in Spanish milled dollars was approved by the June 22-3 and July 25, 1775 Resolutions of the Continental Congress in Philadelphia, thus creating the first federally issued money. The emission was to pay the initial expenses of the American Revolution and was to be redeemed with taxes to be levied separately by each of the 13 united colonies on a quota basis. Printed by Hall and Sellers of Philadelphia from a combination of cast border cuts, emblem cuts, nature prints and hand set type. Thick rag paper containing blue fibres and mica flakes was used on all except $20 bills and was made at the Ivy Mills, Chester County, Pennsylvania. This paper had been previously developed and used for Pennsylvania issues. The $1 through $8 denominations were printed with 8 faces and 8 backs impressed on each side of a sheet, creating a double sheet of two sets of 8 bills each. The $30 bills were printed by inserting their face and back forms into one position after another on the double sheet form and removing each of the smaller denominations in turn. This minimized the number of impressions required to print the issue. The $20 bills, were printed individually on thinner and weaker white paper furnished by Benjamin Franklin, the left side of which was polychromed by the marbling process. The $20 bills had no border cuts and were wider and shorter than the other denominations. The $20 and $30 bills had emblems on the back instead of nature prints. All nature prints used on the backs of the $1 through $8 denominations had previously been used or prepared for use on Pennsylvania currency. These prints had been developed by a process invented by Benjamin Franklin. David Rittenhouse sent a bill to Congress for $48 for 36 border cuts, but the actual engraving was said by William Dunlap to have been done by James Smither who had cut and signed borders for Pennsylvania currency in similar style. Most of the emblem and motto cuts were copied from an emblem book by Dr. Joachim Camerarius which book was in Franklin's library. To aid in counterfeit detection unsigned bills and sheets of bills printed either on blue or pink paper were distributed to officials for comparison purposes. Bills were numbered in red ink. Signers, emblems, mottoes and nature prints are subsequently listed in this section. The counterfeit is described in Appendix B.



				V.G.	Fine	V.F.
$ 1	[49000]	ⓤ	...#...; ...#.. pink paper	10.00	20.00	27.50
$ 2	[49000]	ⓤ	..#.5.79.....X	7.50	17.50	25.00
$ 3	[49000]	ⓤ	.#.4.4.8.9.....Xf	7.50	17.50	25.00
$ 4	[49000]	ⓤ	.#.2.6.9.7.2...vine	7.50	17.50	25.00
$ 5	[49000]	ⓤ	.#.2.4.6.7.7.....vine	7.50	17.50	25.00
$ 6	[49000]	ⓤ	.#.1.6.0.2.3.....X	7.50	17.50	25.00
$ 7	[49000]	ⓤ	..#.3.9.0.6.....Xf	7.50	17.50	25.00
$ 8	[49000]	ⓤ	.#.1.7.7.6.2...vf	7.50	17.50	25.00
$20	[11800]	ⓤ	..#.4.4.3.....vf	50.00	75.00	125.00
$30	[33333]	ⓤ ⓒ	#.3.4.6.1.vine, #.1.3.2.6. #.①; vine, pink paper	10.00	20.00	27.50

Nov 22, 1775 (pictures, lot)

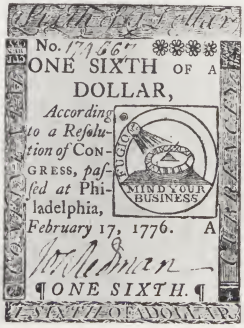
November 29, 1775 Resolution

$3,000,000 in Continental Currency payable in Spanish milled dollars authorized Nov. 29, 1775 plus $10,000 additional approved Jan. 6, 1776 to exchange for worn bills. Same form as previous issue except that denomination is placed under the emblem instead of remaining at the end of the text. The Dec. 12, 1775 Resolution required the numbering to be different from the previous emission, but this was apparently not complied with. Sheets for counterfeit detection issued on blue paper. Signers, emblems, mottoes and nature prints are subsequently listed in this section.

				V.G.	Fine	V.F.	Unc.
$1	[83611]	ⓤ	#.3.3.5.6.2...vine	5.00	7.50	12.50	32.50
$2	[83611]	ⓤ	#.3.7.0.1.7...vine	5.00	7.50	12.50	32.50
$3	[83611]	ⓤ	#.1.9.3.5.6...vine	5.00	7.50	12.50	32.50
$4	[83611]	ⓤ	#.5.6.5.4.6...vf	5.00	7.50	12.50	32.50
$5	[83611]	ⓤ	#.1.0.1.9.....vine	7.50	10.00	15.00	37.50
$6	[83611]	ⓤ	#.4.5.0.2.9.....vine	7.50	10.00	15.00	37.50
$7	[83611]	ⓤ	#.7.2.2.9.....vine	7.50	10.00	15.00	37.50
$8	[83611]	ⓤ	#4.4.7.5.3.2...vf	7.50	10.00	15.00	37.50

February 17, 1776 Resolution

$4,000,000 in Continental Currency payable in Spanish milled dollars authorized Feb. 17, 1776, of which $1,000,000 was in fractional dollar denominations. The bills of $1 and over are in the same form as the previous issue. The fractional bills are smaller in size and consist of three bills of each of four denominations. Two sets of 12 fractional bills each were printed on a sheet. Each fractional bill differs from the others of the same denomination by having different border cuts and by the use of plate letters. On the face of each fractional denomination under the top border and at the corners of the sundial

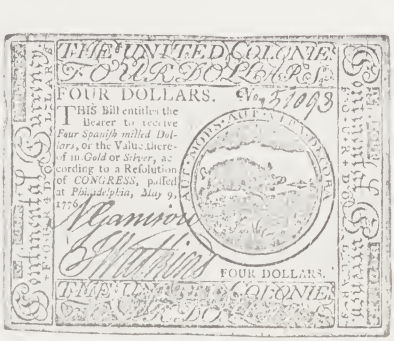


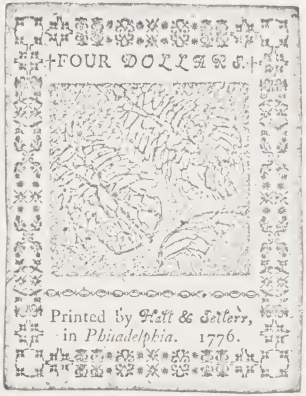
device cut there are ornaments which are keyed to the denomination. The sundial rebus and the linked colony device were created by Benjamin Franklin and subsequently copied in designing the 1776 Continental Currency dollar coinage and the 1787 Fugio Cent coinage. Devices and borders of the fractional bills were cut by Elisha Gallaudet, then of Freehold, New Jersey. Counterfeit detection sheets of denominations of $1 and over are on blue paper. One signer on fractional denominations and two on others. Identification of signers, emblems, mottoes and nature prints are subsequently listed in this section. Counterfeits are described in Appendix B. A sheet of the fractional bills is illustrated in the Appendix A.

			V.G.	Fine	V.F.	Unc.
$1/6	Plate A. CURRENCEY misspelled. [200000]	#.174.667. unc.	6.00	10.00	15.00	35.00
$1/6	Plate B. CURRENCEY misspelled. [200000]	#.176.302. unc.	6.00	10.00	15.00	35.00
$1/6	Plate C. CURRENCEY misspelled. [200000]	#.176.200. unc.	6.00	10.00	15.00	35.00
$1/3	Plate A. [200000]	#.132.587. unc.	6.00	10.00	15.00	35.00
$1/3	Plate B. [200000]	#.336.189. unc.	6.00	10.00	15.00	35.00
$1/3	Plate C. [200000]	#.338.247. vf.	6.00	10.00	15.00	35.00
$1/2	Plate A. [200000]	#.455088. unc.	6.00	10.00	15.00	35.00
$1/2	Plate B. [200000]	#.351.854. unc.;	6.00	10.00	15.00	35.00 #1.45-f Ben Franklin
$1/2	Plate C. [200000]	#.265.431. unc.	6.00	10.00	15.00	35.00
$2/3	Plate A. [200000]	#.714.34. unc.	6.00	10.00	15.00	35.00
$2/3	Plate B. [200000] ⓒ	#.460893. xf.; vf. ⓒ	6.00	10.00	15.00	35.00
$2/3	Plate C. [200000]	#.279.3. x.	6.00	10.00	15.00	35.00
$1	[130436] ⓤ	#.0569. unc.	7.00	10.00	15.00	35.00
$2	[130437] ⓤ	#.5.677. unc.	7.00	10.00	15.00	35.00
$3	[130436] ⓤ	#.5.264. unc.; #.7583.7 unc. Ben Franklin	7.00	10.00	15.00	35.00
$4	[130435] ⓤ ⓒ	#.[illegible]85. xf.	7.00	10.00	15.00	35.00
$5	[65217] ⓤ	#.391.29. unc.; Deckel gem. f. ⓒ	8.00	12.50	17.50	37.50
$6	[65217] ⓤ	#.7.69.7. xf.	8.00	12.50	17.50	37.50
$7	[65217] ⓤ	#.2.28. unc.	8.00	12.50	17.50	37.50
$8	[65217] ⓤ	#.6.378. xf.	8.00	12.50	17.50	37.50

May 9, 1776 Resolution

$5,000,000 in Continental Currency authorized by Resolutions of May 9, 1776 and May 27, 1776. Same form as Nov. 29, 1775 issue. Counterfeit detector sheets on blue paper. Signers, emblems, mottoes and nature prints are subsequently listed in this section. The counterfeit is described in Appendix B.





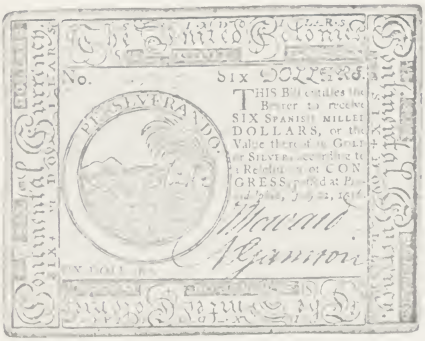
			V.G.	Fine	V.F.
$1	[138889]	Ⓤ	...#.172515...xf	7.50	12.50	17.50
$2	[138889]	Ⓤ	...#.58416...unc	7.50	12.50	17.50
$3	[138889]	Ⓤ	...#.29670...vf.; #2789 g. ben jacobs	7.50	12.50	17.50
$4	[138889]	Ⓤ	...#.51093...xf	7.50	12.50	17.50
$5	[138889]	Ⓤ	...#.52094...unc	7.50	12.50	17.50
$6	[138889]	Ⓤ	...#.10597 1...unc	7.50	12.50	17.50
$7	[138889]	Ⓤ	...#.17635...unc	7.50	12.50	17.50
$8	[138889]	Ⓤ Ⓒ	#.138296.xf.; #4909.f Ⓒ	7.50	12.50	17.50

July 22, 1776 Resolution

$5,000,000 in Continental Currency authorized by Resolutions of July 22, 1776 and Aug. 13, 1776. Same form as previous issue. The elimination of the $1 denomination was in contemplation of coinage of 1776 Continental Dollars in silver. A $30 denomination in the same form as the $30 of the May 10, 1775 issue was substituted in the printing form in lieu of the $1 bill. Counterfeit detector sheets on blue paper. Signers, emblems, mottoes and nature prints are subsequently listed in this section. The counterfeits are described in Appendix B.

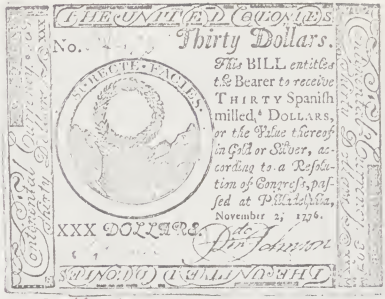
			V.G.	Fine	V.F.
$ 2	[76923]	Ⓤ	...#.23058...xf.; #58716 g. Ben Jacobs	6.00	9.00	12.50
$ 3	[76923]	Ⓤ	...#.23090...xf	6.00	9.00	12.50
$ 4	[76923]	Ⓤ	...#.54183...vf	6.00	9.00	12.50
$ 5	Damaged B in motto appears as H. [76923]	Ⓤ	#30098...unc	6.00	9.00	12.50
$ 6	[76923]	Ⓤ	...#.55213...unc	6.00	9.00	12.50
$ 7	[76923]	Ⓤ Ⓒ	...#30983...unc.; #12137 vf Ⓒ	6.00	9.00	12.50 #58698 f Ben Jacob
$ 8	[76923]	Ⓤ	...#.71825...unc	6.00	9.00	12.50
$30	[76923]	Ⓤ Ⓒ	#20671 xf.; #31907 f Ⓒ; #17032 vf Ⓒ; #87011 f Ⓒ; #31566 f Ⓒ	6.00	9.00	12.50

Top of reverse opposite right end of face



November 2, 1776 Resolution

$5,000,000 in Continental Currency authorized by Resolutions of Nov. 2, 1776 and Dec. 28, 1776. Same general form as the previous issue. Counterfeit detector sheets on blue paper. Signers, emblems, mottoes and nature prints are subsequently listed in this section. The counterfeit is described in the Appendix. An additional issue of $500,000 in bills of $1/9, $1/6, $1/3 and $2/3 was also authorized by the Nov. 2, 1776 Resolution, but no fractional denominations were ever printed pursuant to that authorization.



			V.G.	Fine	V.F.
$ 2	[76923]	Ⓤ #.7,2249. unc	7.00	10.00	15.00
$ 3	[76923]	Ⓤ ~~#.44772. f~~	7.00	10.00	15.00
$ 4	[76923]	Ⓤ #.35988. unc	7.00	10.00	15.00
$ 5	Damaged B in motto. [76923]	Ⓤ #.38255 unc; #.4338 James Franklin f; #.25658 unc B Berg	7.00	10.00	15.00
$ 6	[76923]	Ⓤ #.31458. unc	7.00	10.00	15.00
$ 7	[76923]	Ⓤ #.3998 3. unc.	7.00	10.00	15.00
$ 8	[76923]	Ⓤ #.42576. unc	7.00	10.00	15.00
$30	[76923]	Ⓤ Ⓒ #.31772. unc	7.00	10.00	15.00

#3270 unc

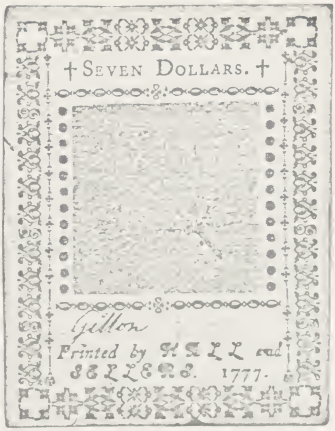
#4076 f Ben Berg

February 26, 1777 Resolution

$5,000,000 in Continental Currency authorized by Resolution passed in Baltimore on Feb. 26, 1777 and known as the Baltimore issue. Same general form as the previous issue except that Philadelphia was eliminated on the back as the place of printing because Philadelphia was occupied by the British forces and the bills were printed in Ephrata, Pennsylvania. Counterfeit detector sheets on blue paper. Signers, emblems, mottoes and nature prints are subsequently listed in this section. Continental Currency began to be discounted in Jan. 1777.

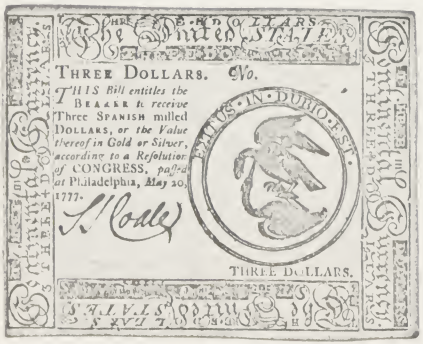
			V.G.	Fine	V.F.	Unc.
$ 2	[76923]	Ⓤ #.20354. f	9.00	14.00	20.00	45.00
$ 3	[76923]	Ⓤ #.63816 unc. s. g. Ben. Berg	9.00	14.00	20.00	45.00
$ 4	[76923]	Ⓤ #.45579. f	9.00	14.00	20.00	45.00
$ 5	Damaged B in motto. [76923]	Ⓤ Ⓒ #.38689. unc; #.29193. g Ⓒ	9.00	14.00	20.00	45.00 #.21456 f Ben Berg
$ 6	[76923]	Ⓤ #.28584. unc	9.00	14.00	20.00	45.00
$ 7	[76923]	Ⓤ #.13934. unc	9.00	14.00	20.00	45.00
$ 8	[76923]	Ⓤ #.42869. unc	9.00	14.00	20.00	45.00
$30	[76923]	Ⓤ Ⓒ #.32796 unc; #.4321 unc Ⓒ	9.00	14.00	20.00	45.00

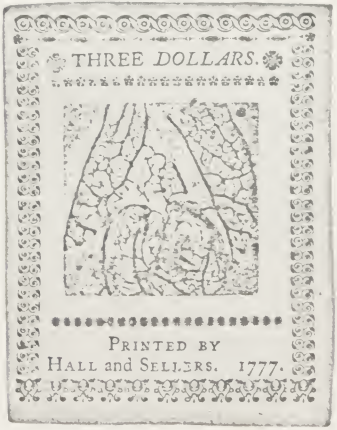
Top of reverse opposite right end of face



May 20, 1777 Resolution

$16,500,000 in Continental Currency authorized by ten Resolutions passed between May 20, 1777 and April 18, 1778, the final $500,000 overlapping the approval of the Yorktown issue of Apr. 11, 1778. Same general form as previous issue, but the cuts for the top and bottom borders were modified to contain UNITED STATES instead of UNITED COLONIES and interchanged in position. The ornamentation and type fonts used on the back were changed. Due to extensive British sponsored counterfeiting this entire issue was called for exchange prior to June 1, 1779 by Jan. 2, 1779 Resolution, but the exchange date was extended to Jan. 1, 1781 by which time the bills were virtually worthless. Some ex-





changed bills are hole cancelled. Counterfeit detection sheets on blue paper. Signers, emblems, mottoes and nature prints are subsequently listed in this section. Counterfeits are described in Appendix B.

Top of back opposite left side of face

Top of back opposite right side of face

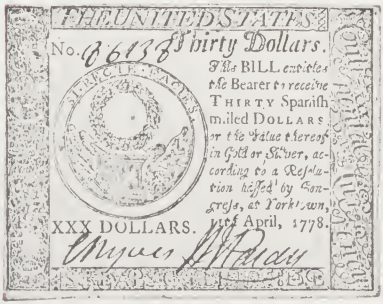
				V.G.	Fine	V.F.	Unc.
$ 2	[253850]	Ⓤ	.#.3.7.8.6.6.1.9	12.50	20.00	27.50	42.50
$ 3	[253839]	Ⓤ	.#.2.7.4.8.7.1.0.0.0	12.50	20.00	27.50	42.50
$ 4	[253839]	Ⓤ	.#.6.1.0.5.8	12.50	20.00	27.50	42.50
$ 5	Damaged B in motto. [253840]	Ⓤ	# 1.2.5.0.8.4	12.50	20.00	27.50	42.50
$ 6	[253839]	Ⓤ	Ⓒ #.6.2.4.9.3.f.; #.3.0.7.1.0.f Ⓒ; #.4.4.9.0.7.vf Ⓒ	12.50	20.00	27.50	42.50
$ 7	[253840]	Ⓤ	.#.2.9.4.8.1.2.f	12.50	20.00	27.50	42.50
$ 8	[253851]	Ⓤ	Ⓒ #.5.8.5.1.7.unc.; #.4.1.9.3.3.vg Ⓒ; #.3.2.5.3.3.unc. Ⓒ	12.50	20.00	27.50	42.50 #31300 f Ⓒ
$30	[253850]	Ⓤ	Ⓒ #.1.5.4.6.8.5.vf.; #.1.6.6.3.1.5.vf Ⓒ	12.50	20.00	27.50	42.50

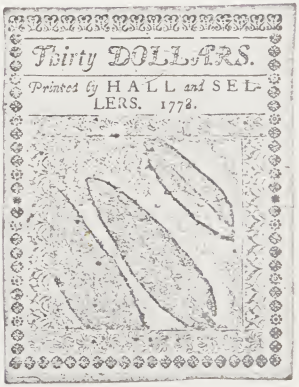
May 24 1777 #6 altered to May 22, 1777; #30 partially altered

July 27, 1777 #30 (fictitious date) vf Ⓒ

April 11, 1778 Resolution

$25,000,000 in Continental Currency authorized by five Resolutions passed between April 11, 1778 and Sept. 5, 1778, first at Yorktown (York, Penna.) and subsequently at Philadelphia. Known as the Yorktown issue. New engraved border cuts on face. Newly prepared nature prints for the back of each denomination and decorative cuts introduced to frame the nature prints. Type and typeset ornaments on the back were modified. Denominations below $4 were eliminated, the $20 reinstated and a $40 denomination added because of inflation. Due to extensive British sponsored counterfeiting the entire issue was called for exchange prior to June 1, 1779 by Jan. 2, 1779 Resolution, but was extended to Jan. 1, 1781 by which time the bills were virtually worthless. Counterfeit detection sheets on blue paper. Signers, emblems, mottoes and nature prints are subsequently listed in this section. Counterfeits are described in Appendix B.





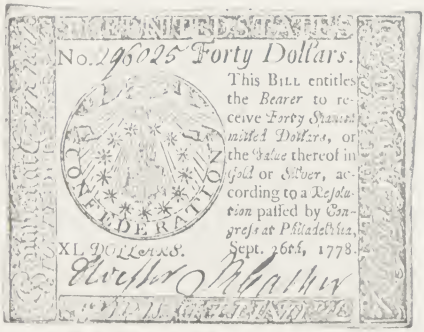
				V.G.	Fine	V.F.
$ 4	[208335]	Ⓤ	Ⓒ #.1.9.2.5.4.3.vg James Wilson; #.1.9.6.7.9.8.vf; #.1.4.8.2.3.f Ⓒ	45.00	65.00	85.00
$ 5	Undersized S in motto. [208330]	Ⓤ	Ⓒ #.3.1.6.6.2.vf; ... vf Ⓒ	45.00	65.00	85.00
$ 6	[208335]	Ⓤ	...#.3.6.3.1.unc.;	45.00	65.00	85.00
$ 7	[208330]	Ⓤ	Ⓒ #..... vf.; #.5.9.2.0.vf Ⓒ	45.00	65.00	85.00
$ 8	[208330]	Ⓤ	Ⓒ #.1.8.3.6.8.7.f.; #.2.0.0.9.8.6.vf. Joseph Wilson; #.1.4.4.9.1.f Ⓒ	45.00	65.00	85.00
$20	[208330]	Ⓤ	Ⓒ #.2.0.5.1.4.9.unc.; #.5.2.6.1.9.vf Ⓒ	45.00	65.00	85.00
$30	[208335]	Ⓤ	.#.3.6.1.3.8.unc.;	45.00	65.00	85.00
$40	[208335]	Ⓤ	Ⓒ #.5.0.vf.; #.4.4.3.7.vf Ⓒ; #.1.3.7.2.1.vf Ⓒ	45.00	65.00	85.00

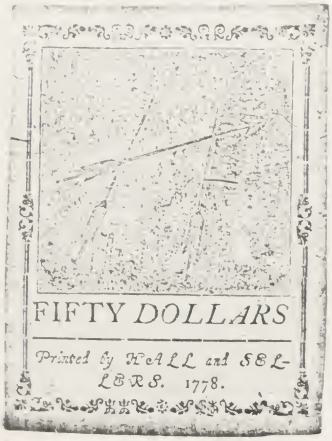
Mar 12, 1778 #40 fictitious date Ⓒ f

April 15, 1778 #40 altered date f (genuine)

September 26, 1778 Resolution

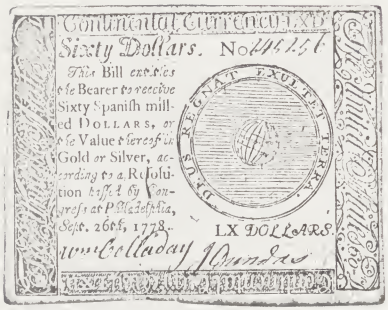
$78,001,080 in Continental Currency authorized by nine Resolutions passed between Sept. 26, 1778 and July 17, 1779, a large portion being authorized and issued simultaneously with the Jan. 14, 1779 issue. The new $50 and $60 denominations have new emblems designed by Francis Hopkinson, new border cuts, and new nature prints made from miniature archery items and cloth. Similar in form to previous issue, but with different typeset ornaments on the back borders. Bills passed at about 22% of face value when issued. Counterfeit detection sheets on blue paper. Signers, emblems, mottoes and nature prints are subsequently listed in this section. Counterfeits are described in Appendix B.

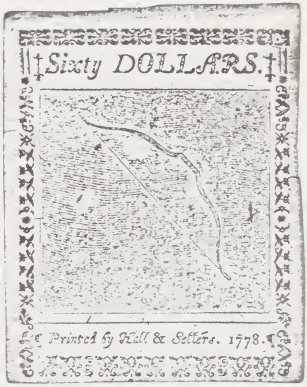




					Fine	V.F.	Unc.	
Blue D —	$ 5	Undersized S in motto. [340914]	U		8.00	12.50	27.50	R chipped - broken
Blue D —	$ 7	[340914]	U		8.00	12.50	27.50	
Blue D —	$ 8	[340914]	U		8.00	12.50	27.50	
Blue D —	$20	[340914]	U		8.00	12.50	27.50	
Blue D —	$30	[340914]	U		8.00	12.50	27.50	
Blue D —	$40	[340914]	U	C	8.00	12.50	27.50	
Blue D —	$50	[340914]	U	C	8.00	12.50	27.50	
Blue D —	$60	[340914]	U	C	8.00	12.50	27.50	

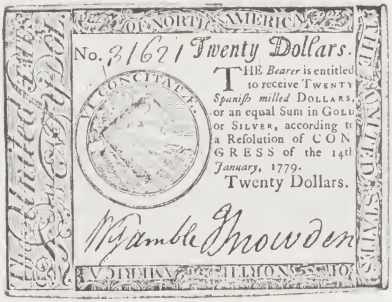
Reverse of $50 bad print No print on back No mica No threads

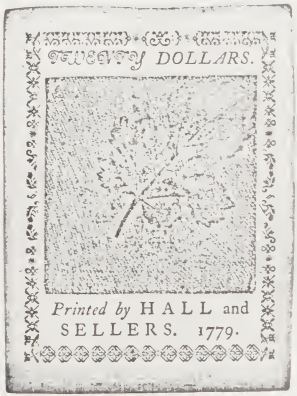




January 14, 1779 Resolution

$95,051,695 in Continental Currency authorized by seven Resolutions passed between Jan. 14, 1779 and Nov. 29, 1779, a portion having been authorized and issued simultaneously with the Sept. 26, 1778 issue. The Jan. 14, 1779 Resolution provided for $50,000,400 to redeem the May 20, 1777 and Apr. 11, 1778 issues which were called for exchange because of extensive British sponsored counterfeiting. Sixteen denominations of bills, including $7 and $8, were originally planned, but by the May 7, 1779 Resolution, denominations of $70 and $80 were substituted for the $7 and $8 and the total number of bills to be issued was decreased accordingly. As a result the $70 and $80 denominations were printed on the same sheet as the six lowest denominations which sheet was watermarked UNITED STATES in two lines.





Thirty-five Dollars
35 Dollars.
No. 40762 Forty-five Dollars.
45 Dollars.
N. 169604 Fifty-five Dollars.
55 Dollars.
N. 54740 Sixty-five Dollars.
LXV DOLLARS.
Seventy Dollars
Seventy Dollars
No. 31629 Eighty Dollars.
Eighty Dollars.

The $30 through $65 denominations were printed on sheets watermarked CONFEDERATION in two lines. New border cuts were engraved for the face and used the name of UNITED STATES OF NORTH AMERICA. New emblem and motto cuts were engraved carrying the same emblems and mottoes of corresponding denominations of prior issues, but are smaller. The emblem on the $3 bill has the birds' heads on the right side rather than on the left side as theretofore. Francis Hopkinson developed the new emblems and mottoes for the $35, 45, 70 and 80 denominations. On the backs are an entirely new set of leaf and cloth nature prints. On the face of all bills, portions of the emblem and the left border were printed in red, the balance of the bill being printed in black. Counterfeit detection sheets on blue paper. By the time the final portions of this issue were circulated the exchange had reached over $40 in bills for $1 in specie. Signers, emblems, mottoes and nature prints are subsequently listed in this section. Counterfeits are described in Appendix B. The emblems and the border cuts on the face were subsequently used on the backs of the state issues guaranteed under the Mar. 18, 1780 Resolution of the Continental Congress.

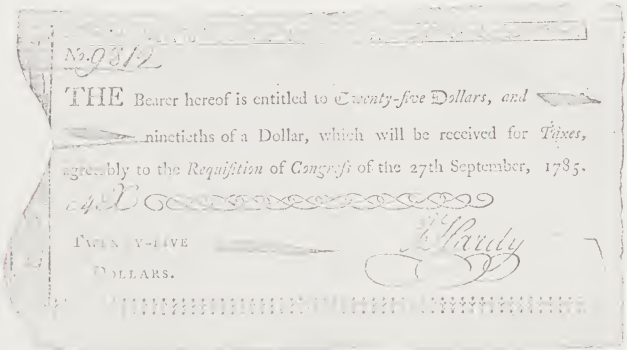
				Fine	V.F.	Unc.						Fine	V.F.	Unc.
#20096 unc	$ 1	[139811]	Ⓤ	....	11.00	17.50	37.50	#733 unc	$40	[182070]	Ⓤ	....	11.00	17.50	37.50
#98827 vf	$ 2	[139811]	Ⓤ	....	11.00	17.50	37.50	#10776 unc	$45	[182070]	Ⓤ	....	11.00	17.50	37.50
#106106 unc	$ 3	[139811]	Ⓤ	....	11.00	17.50	37.50	#167685 unc	$50	[182070]	Ⓤ	Blue unc	11.00	17.50	37.50
#6552 unc	$ 4	[139811]	Ⓤ	....	11.00	17.50	37.50	#169604 unc	$55	[182070]	Ⓤ	Blue unc	11.00	17.50	37.50
#45793 unc	$ 5	[139811]	Ⓤ	....	11.00	17.50	37.50	#29315 vf	$60	[182071]	Ⓤ	Blue unc	11.00	17.50	37.50
#31621 unc	$20	[139811]	Ⓤ	....	11.00	17.50	37.50	#51740 unc	$65	[182070]	Ⓤ	Ⓒ .	11.00	17.50	37.50
#93664 unc	$30	[182070]	Ⓤ	Blue unc	11.00	17.50	37.50	#35870 vf	$70	[139811]	Ⓤ	....	15.00	20.00	45.00
#109752 unc	$35	[182070]	Ⓤ	Blue unc	11.00	17.50	37.50	#31629 unc	$80	[139811]	Ⓤ	Ⓒ Blue vf	15.00	20.00	45.00

joined

#6236 vf Ⓒ
#31656 vg Ⓒ

September 27, 1785 Requisition

In a government financing procedure the money for certain United States debts including the government interest on loans was to be raised by the States and paid to the United States pursuant to a Requisition of the Continental Congress of Sept. 27, 1785. In anticipation of such payments the United States issued bearer bills receivable for taxes. Each bill is indented and has the dollar denomination engraved into the border cut as well as included in the typeset portions. A provision for ninetieths of a dollar to be filled in appears not to have been frequently used as most of the few known bills are in integral amounts. Signers are John Hardy and Michael Hillegas. Additional denominations may have been issued.



$1 55/90 #1301 vf	$1	$4	$ 8
#3759 f	$2	$6	$25

#9812 vf

Signers of Continental Currency

Continental Currency bills of $1 and over were hand signed by two persons and fractional denominations by one person. Ordinarily, one signature was in red ink and one in brown ink. Most signers were private citizens, selected because they supported the Revolutionary cause. They were appointed either by the committee in charge of currency emission or named in the formal proceedings of the Continental Congress. Sometimes they were paid on a piece work basis and at other times on an hourly basis. There were over 275 signers of Continental Currency, so large a number rendering their signatures entirely worthless as a means of counterfeit detection by the public. Some signers even had other persons sign on their behalf without disclosing the amanuensis. The records of the appointment of signers are incomplete and therefore additional names found on genuine bills are included in the following list. Because the same signers often signed more than one issue, their names have been listed alphabetically without designation of the issue or issues they signed. The signers are:

Adcock, William
Aisquith, William
Alexander, Charles
Alexander, Mark
All, Isaac
Anderson, J.
Ash, James
Bain, S.
Baird, Samuel
Baker, Charles
Barclay, Thomas
Barnes, Cornelius
Barney, John
Barrell, Thomas
Barton, Thomas, Jr.
Bass, Robert
Bayard, John
Bedford, Emmery
Bedford, Gunning
Billmeyer, J.
Bond, George
Bond, Phineas
Boyd, John
Brannon, Benjamin
Bright, George
Brook, Clement
Brown, G.
Bryson, S.
Buchanan, R.
Budd, G.
Budd, Levi
Bullock, Joseph
Bunner, Andrew
Caldwell, Samuel
Calhoun, James
Campbell, George
Carleton, Joseph
Carroll, Daniel
Cather, Robert
Cist, Charles
Clarkson, Matthew
Claypoole, J.
Clymer, Daniel
Coale, Sam'l Stringer
Coats, William
Cockey, John
Coit, Joseph
Colladay, William
Collins, Stephen
Comegys, Cornelius
Condon, J.
Conner, G.
Coombe, Thomas
Copperthwait, George
Copperthwait, Joseph
Courtenay, Hercules
Cox, Paul
Craig, William
Cranch, N.
Creery, Dennis
Creevey, Hans
Crispin, William
Doisey, R.
Donnell, Nathaniel
Donnellan, Thomas
Dorsey, John
Douglas, George
Douglass, William
Duncan, David
Dundas, James
Edison, Thomas
Ellis, Joseph H.
Elms, S.
Eppele, Henry
Evans, Joel
Evans, Robert
Ewing, T.
Eyres, Henry
Eyres, Richard
Farmer, Lewis
Ferrall, Patrick
Foulke, Judah
Fox, Edward
Franklin, James

Fuller, Benjamin
Gaither, Edward
Gaither, Joseph
Gamble, William
Gardner, J.
Garrigues, J.
Garrison, Nicholas
Gibson, William
Govett, W.
Gray, George, Jr.
Gray, Isaac
Gray, William
Graff, Jacob
Graff, John
Graff, John, Jr.
Gray, I.
Gray, W.
Griffith, Dennis
Griffiths, John
Hammond, William
Hardy, William
Hart, Thomas
Hazlehurst, Isaac
Hazlehurst, Robert
Hazlewood, John
Helm, John
Herandez, C.
Hewes, Josiah
Hillegas, Samuel
Hitt, Dan
Hopkinson, T.
Howard, John
Howell, Isaac
Hubley, Adam
Hubley, Joseph
Humphreys, Richard
Jackson, William
Jacobs, Benjamin
Johns, Richard
Johnson, Horatio
Johnson, Rinaldo
Johnston, James
Jones, Robert Strettle
Jones, S.
Jones, T.
Kaighn, John
Kammerer, Henry
Kean, J.
Kelso, John
Keppele, John
Ker, Joseph
Kimmell, Michael
Kinsey, Philip
Kuhl, Frederick
Kuhn, J.
Kurtz, Peter
Lardner, John
Lawrence, John
Lawrence, Thomas
Leacock, John
Leech, Thomas
Leiper, Thomas
Levy, Benjamin
Lewis, C.
Lewis, Ellis
Lewis, Francis, Jr.
Lewis, Mordecai
Lingrington, John
Little, James
Loughead, James
Lux, Darby
Lyon, Samuel
Mackubin, Zachariah
Mahon, J.
Marshall, William
Massey, Samuel
Masoner, Jacob
Masoner, H.
Masters, William
Mcalister, A.
McHenry, J.
Mease, James
Mease, John
Meredith, Samuel
Mifflin, George
Milligan, James
Mitchel, C.
Momegan, W.
Morris, Anthony
Morris, Anthony, Jr.
Morris, Luke
Morris, Samuel
Morris, Samuel C.
Morris, Thomas
Muir, F.
Mullan, Robert
Nesbit, Alexander
Nesbit, John Maxwell
Nevell, Thomas
Nicholas, Samuel
Nicholson, John
Norris, Aquila
Nourse, Joseph
Ord, John
Parker, Joseph
Parr, C.
Patterson, George
Patton, Robert
Peale, St. George
Pearson, Isaac
Pennell, Joseph
Peters, T.

Philpot, John
Phyle, Frederick
Purviance, John
Ramsey, William
Read, James
Read, John
Redman, Joseph
Reed, James
Reed, John
Reintzel, D.
Roberts, Robert
Ross, James
Rothrock, J.
Round, Hampton
Rowan, James
Royson, James
Rush, William
Russell, T.
Ryves, C.
Salter, John
Salter, William
Schreiner, Jacob
Scott, William
Sellers, John
Sellers, Nathan
Sellers, Samuel
Shaffer, David, Jr.
Shaw, John, Jr.
Sheaffe, William
Shee, John
Shee, Walter
Shubart, Michael
Simmons, Ludson
Sims, Joseph
Smith, Belcher P.
Smith, Jonathan B.
Smith, R.
Smith, Thomas
Snowden, Jedediah
Snowden, Joseph
Spear, William
Sprogell, Ludovic
Stewart, D.
Stretch, Peter
Stretch, William
Stringer, Richard
Strong, Matthew
Summers, D.
Swaine, Francis
Sweny, T.
Taylor, John
Thompson, James
Thorne, William
Tilghman, Tench
Tuckniss, Robert
Tybout, Andrew
Walker, James
Walter, Joseph
Warren, Thomas
Watkins, Joseph
Watkins, Joseph, Jr.
Watson, J.
Webb, William
Welch, George
Wetherill, Samuel
Wharton, James
Whelen, Israel
Wiener, C.
Williams, John
Wilson, James*
Wilson, Joseph
Wistar, Daniel
Wister, Joseph
Wright, John
Young, John, Jr.
Young, Moses
Young, William

The Emblems, Mottoes and Nature Prints On Continental Currency

(See catalog listings for illustrations)

Emblems and Mottoes

$1/6, $1/3, $1/2, $2/3	The sun shining on a sundial. FUGIO. MIND YOUR BUSINESS. This is a device designed in the style of the moralisms of Benjamin Franklin's Poor Richard. Interpreted literally it means, "I, the Sun, fly, therefore mind your business." Interpreted freely it means, "Time flies so mind your business." The back shows a linked chain containing the names of the 13 colonies and AMERICAN CONGRESS WE ARE ONE. Both devices were created by Franklin.

The emblems and mottoes for the $1 through $7 and the face of $30 denominations were taken from the 1702 Mainz edition of **Symbolorum ac Emblematum Ethico-Politicorum** by Joachim Camerarius, which book was in Benjamin Franklin's library. The $8 emblem and motto is from **Idea Principis Christiano-Politici Symbolis,** a book by Diego Saavedra, the 1660 edition of which was in an American library, possibly Franklin's. The $55 emblem and motto is from **Emblematum Repositorium,** by J. C. Weigels and that of the $65 from court insignia. The emblems and mottoes used on the $35, 40, 45, 50, 60, 70 and 80 denominations were developed by Francis Hopkinson who unsuccessfully sought compensation for this work.

$1	A weighted bowl on an acanthus plant. DEPRESSA RESURGIT (Though crushed it rises again).
$2	Grain being threshed by a flail. TRIBULATIO DITAT (Affliction enriches).
$3	An eagle and a heron fighting. EXITUS IN DUBIO EST (The outcome is in doubt).
$4	A wild boar charging a spear. AUT MORS AUT VITA DECORA (Either death or an honorable life).
$5	A hand gathering food is bleeding because of pricks from thorns. SUSTINE VEL ABSTINE (Either sustain yourself or abstain).
$6	A beaver gnawing down a tree. PERSEVERANDO (By perseverance).
$7	A severe storm at sea. SERENABIT (It will become tranquil).
$8	A harp with 13 strings representing the 13 colonies. MAJORA MINORIBUS CONSONANT (The large colonies are in harmony with the small colonies).
All $20 faces and 1775-77 $30 backs.	A strong wind blowing. VI CONCITATE (Driven by hostile force).
Backs of 1775-77 $20 and $30.	The sun shining on sailing ships in a calm sea. CESSANTE VENTO CONQUIESCEMUS (When the wind ceases we rest).
All $30 faces	A wreath on a tomb. SI RECTE FACIES (If you have lived righteously).

$35	A plough in a field. HINC OPES (Hence comes our power).
$40	The rays of an all-seeing eye shining on 13 stars surrounding a flame. CONFEDERATION.
$45	Bee hives protected by a shed. SIC FLORET RESPUBLICA (Thus flourishes the nation).
$50	A stepped pyramid of 13 levels. PERENNIS (Everlasting).
$55	The sun coming out after a storm. POST NUBILA PHOEBUS (After the clouds comes the sun).
$60	The earth. DEUS REGNAT EXULTET TERRA (God reigns, let the earth rejoice). The motto is from Psalm 97.
$65	A hand holding a balance scale. FIAT JUSTITIA (Let justice be done). The complete motto was "FIAT JUSTITIA RUAT COELUM."
$70	A healthy tree standing alone. VIM PROCELLARUM QUADRENNIUM SUSTINUIT (For four years it has withstood the force of storm).
$80	A large tree. ET IN SECULA SECULORUM FLORESCEBIT (It will flourish for ages and ages).

Nature Prints of Leaves on Backs

	1775-77 issues	1778 issues	1779 issue
$1	Ragweed and two willow	—	Tansy
$2	Raspberry and two filbert*		Mulberry
$3	Skeletonized elm and maple fruit*	—	Rose
$4	Skeletonized maple fruit*	Buttercup	Mulberry
$5	Betony and sage*	Willow	Feverfew
$6	Buttercup	Sage	—
$7	Buttercup	Grape & Sage	—
$8	Henebit and two buttercup*	Three Sage	—
$20	(emblem)	Buttercup	Grape

*Identical nature print previously used on Pennsylvania issues.

	1775-77 issues	1778 issues	1779 issue
$30	(two emblems)	Three Willow	Climbing fumitory
$35	—	—	Two willow
$40	—	Carrot	Poterium
$45	—	—	Ground ivy
$50		(Arrows)	Parsley
$55	—	—	Willow
$60	—	(Bow)	Willow and poison hemlock
$65	—	—	Parsley
$70	—	—	Maple
$80	—	—	Strawberry

Continental Currency References

Samuel Breck, "Historical Sketch of Continental Paper Money," **Transactions of the American Philosophical Society** (Philadelphia, 1843), reprinted.

Charles J. Bullock, **The Finances of the United States from 1775 to 1789** (Madison, 1895).

Thomas L. Elder, "Vicissitudes of Continental Paper Money," **The Numismatist** (April 1925).

Lynn Glaser, "Continental Currency," **Numismatic Scrapbook Magazine** (December 1963).

William M. Gouge, **A Short History of Paper Money and Banking in the United States** (Philadelphia, 1833 and New York, 1835, 1840, 1845).

Byron W. Holt, "Continental Currency," **Sound Currency** (New York, April 1898).

Richard T. Hoober, "Franklin's Influence on Colonial and Continental Paper Money," **The Numismatist** (December 1956).

Frank M. Katen, "Some Continental Currency Counterfeits," **Numismatic Scrapbook Magazine** (October 1951).

Benson J. Lossing, "Continental Money," **Harper's Monthly Magazine** (March 1863).

Eric P. Newman, "The Successful British Counterfeiting of American Paper Money During the American Revolution," **The British Numismatic Journal** (1959).

Eric P. Newman, "Historic Printing Plate Located," **Coin World** (December 8, 1961).

Eric P. Newman, "Franklin and the Bank of North America," **The Numismatist** (December 1956).

Eric P. Newman, "Counterfeit Continental Currency Goes to War," **The Numismatist** (January 1957, etc.), reprinted.

Eric P. Newman, "Nature Printing on Colonial and Continental Currency," **The Numismatist** (February 1964, etc.), reprinted.

Eric P. Newman, "Sources of Emblems and Mottoes for Continental Currency and the Fugio Cent," **The Numismatist** (December 1966).

Henry Phillips, Jr., **Continental Paper Money** (Roxbury, 1866).

Henry Phillips, Jr., "Continental Paper Money," **American Journal of Numismatics** (July 1871).

L. Miles Raisig, "The Continental Currency Makers," **Numismatic Scapbook Magazine** (October 1960).

Lewis M. Reagan, "Continental Currency," **The Numismatist** (April 1942; March 1947).

Richard Rush, Old Continental Money, Document No. 107 of House of Representatives of 20th Congress, 1st Session (Washington, 1828).

J. W. Schuckers, **Finances and Paper Money of the Revolutionary War** (Philadelphia, 1874).

Peletiah Webster, **Political Essays** (Philadelphia, 1791).

Ted N. Weissbuch, "What happened to the Continental Currency?" **Numismatic Scrapbook Magazine** (May 1966).

Review of the Article on Continental Money in Harper's Magazine for March 1863 (1863).

"Devices on the Continental Bills of Credit," **American Journal of Numismatics** (October 1871).

"Continental Paper Money," **The Numismatist** (April 1941).

"Continental Money," **Canadian Antiquarian and Numismatic Journal** (1879).

Journals of the Continental Congress, Papers of the Continental Congress, Public Records and Newspapers.

CONNECTICUT

General Emissions

July 12, 1709
July 12, 1709 Monogrammed AR
July 12, 1709 redated May 1713 (Scroll)
July 12, 1709 redated May 1713 (Flowers)
December 1, 1724
November 7, 1727
October 1728
May 1729
July 10, 1733
July 10, 1733 redated 1735
July 10, 1733 redated May 1740
May 8, 1740
July 10, 1733 redated July 8, 1740
May 8, 1740 redated May 10, 1744
May 8, 1740 redated October 11, 1744
May 8, 1740 redated March 14, 1744(5)
July 10, 1733 redated May 8, 1746
May 8, 1740 redated May 8, 1746
January 8, 1755
March 13, 1755
August 27, 1755
October 9, 1755
March 8, 1758
February 7, 1759
March 8, 1759
May 10, 1759
March 13, 1760
March 26, 1761
March 4, 1762
May 12, 1763
March 8, 1764
May 10, 1770
October 10, 1771
June 1, 1773
January 2, 1775
May 10, 1775
June 1, 1775
July 1, 1775
June 7, 1776
June 19, 1776
October 11, 1777
March 1, 1780
June 1, 1780
July 1, 1780

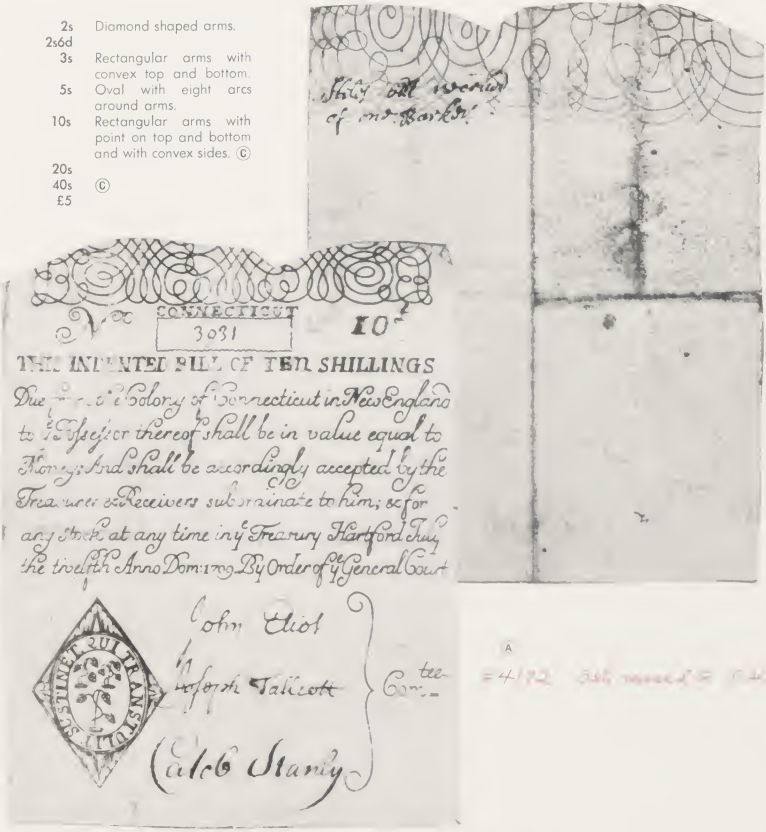
Special Issuer

New London Society for Trade and Commerce, August 1732

July 12, 1709

£24,000 (£8,000, £11,000 & £5,000) in indented Bills of Credit issued to pay for an abortive expedition against Canada pursuant to May 1709, Oct. 1709 and Oct. 1710 Acts. Receivable for taxes at 5% advance, but not legal tender. Engraved on two copper plates by Jeremiah Dummer of Boston, the four highest denominations being on the "large" or "great plate" and the lowest four denominations being on the "small plate." The back contains an engraved scroll from the identical plate used for contemporaneous Massachusetts Bay issues. Signers are John Chester, John Eliot, John Haynes, Caleb Stanly and Joseph Tallcott.

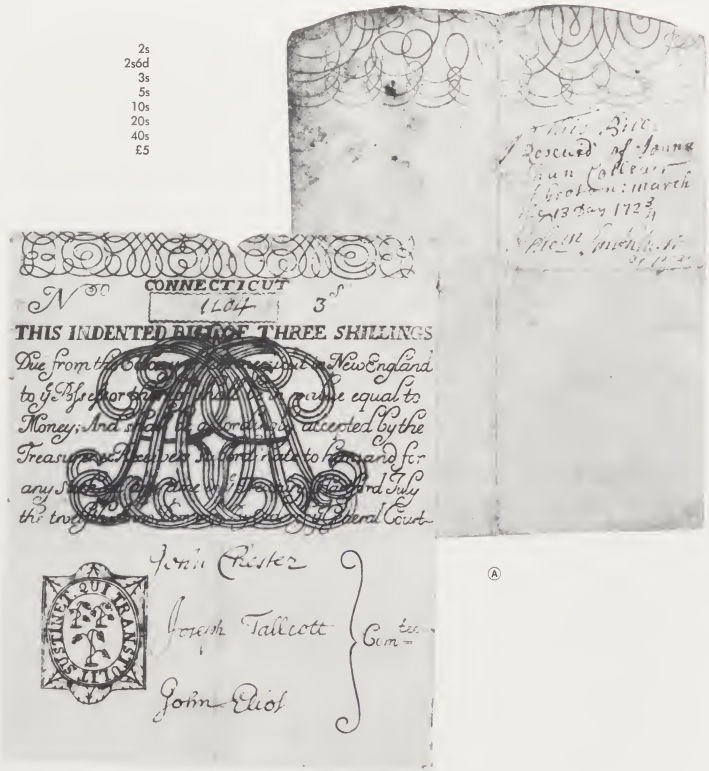
2s	Diamond shaped arms.
2s6d	
3s	Rectangular arms with convex top and bottom.
5s	Oval with eight arcs around arms.
10s	Rectangular arms with point on top and bottom and with convex sides. Ⓒ
20s	
40s	Ⓒ
£5	



July 12, 1709 Monogrammed, AR

£10,000 (£4,000 and £6,000) in indented Bills of Credit authorized by May 1711 and June 1711 Acts Identical to earlier July 12, 1709 issue except that the paper obtained from the Company of Stationers in England was overprinted in red on the face with a large mirrored monogram AR (Anna Regina), the identical monogram is on contemporaneous Massachusetts and New Hampshire issues. Signers are John Chester, John Eliot, John Haynes, Richard Lord, Caleb Stanly, Joseph Tallcott and Hezekiah Wyllys.

2s
2s6d
3s
5s
10s
20s
40s
£5



Ⓐ

July 12, 1709 redated May 1713 (Scroll on back)

£20,000 in indented Bills of Credit authorized by May 1713 and June 1713 Acts to replace all prior issues because of the extensive practice of raising denominations by alteration. The July 12, 1709 plates were modified by adding "May 1713" below the original date, by engraving the denomination in script over the lower part of the face scroll, by placing a picture of a different animal on each denomination and by writing the name of a different color on each denomination on the great plate. The AR monogram was used on bills from the great plate. The bills from the small plate were in black. The monogram, name of the color, animal and signatures were in the designated color on bills from the great plate. All prior bills were to be replaced by Nov. 1714 but this date was extended successively to June 1, 1721. Signers are John Eliot, John Haynes, Richard Lord, William Pitkin, Joseph Tallcott, William Whiting and Hezekiah Wyllys.

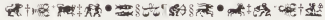
2s	Dove.
2s6d	Cock.
3s	Squirrel.
5s	Fox.
10s	Lamb. Green.
20s	Deer. Yellow.
40s	Horse. Blue.
£5	Lion. Red. ©

©

July 12, 1709 redated May 1713 (Flowers on back)

£10,000 (£4,000, £4,000 & £2,000) in indented Bills of Credit authorized by May 1719, Oct. 1722 (to replace torn bills) and Oct. 1724 Acts. Identical to prior issue except that a flowered engraved plate was used to print the back instead of a scroll. In 1719 the face plates were reengraved in Boston. Printed by Timothy Green. All bills issued by the colony were made legal tender until 1727 by Oct. 1718 Act, except where otherwise specified in the contract, and this status was extended until prohibited by the Crown in 1741. Same signers as prior issue. Signers of bills from great plate signed in red ink.

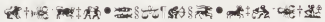
2s [7853]	3s [7853]	10s [599]	40s [599]
2s6d [7853]	5s [7853]	20s [599]	£5 [599]



December 1, 1724

£2,000 (Half of £4,000) in indented legal tender Bills of Credit authorized by Oct. 1724 and Nov. 1724 Acts primarily to exchange for torn bills. Face identical to issue of July 12, 1709 redated May 1713. Back of bills from great plate have typeset text and Dec. 1, 1724 date instead of flowers, the shape of the text differing on each denomination. Printed by Timothy Green. Same signers as prior issue plus Matthew Allyn.

10s [236]	20s [236]	40s [236]	£5 [236]



November 7, 1727

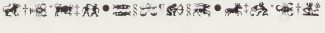
£4,000 in indented legal tender Bills of Credit authorized by Oct. 1727 and Nov. 1727 Acts to replace torn bills. Face identical to issue of July 12, 1709 redated May 1713. Back of bills has typeset text in different shape for each denomination and includes the date. Printed by Timothy Green. Same signers as prior issue.

2s	3s	10s	40s
2s6d	5s	20s	£5

October 1728

£4,000 in indented legal tender Bills of Credit authorized by Oct. 1728 Acts to replace torn bills and for expenses. Identical to prior issue except for appropriate date in text on back. Same printer and signers as prior issue.

10s	20s	40s	£5



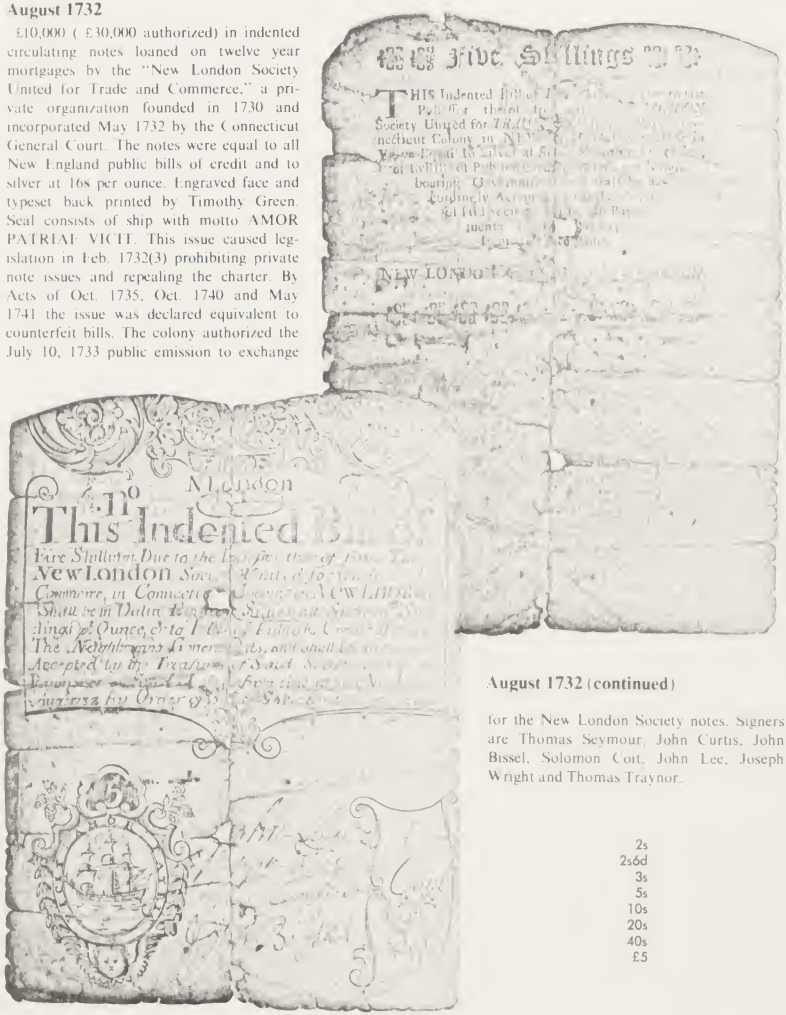
May 1729

£6,000 in indented legal tender Bills of Credit authorized by May 1729 Act to exchange for torn bills and for bills without printed backs. Bills without printed backs to be unredeemable after May 1730. Face identical to issue of July 12, 1709 redated May 1713. Date in typeset text on back. Printed by Timothy Green. Same signers as prior issue.

2s	3s	10s	40s
2s6d	5s	20s	£5

August 1732

£10,000 (£30,000 authorized) in indented circulating notes loaned on twelve year mortgages by the "New London Society United for Trade and Commerce," a private organization founded in 1730 and incorporated May 1732 by the Connecticut General Court. The notes were equal to all New England public bills of credit and to silver at 16s per ounce. Engraved face and typeset back printed by Timothy Green. Seal consists of ship with motto AMOR PATRIAE VICIT. This issue caused legislation in Feb. 1732(3) prohibiting private note issues and repealing the charter. By Acts of Oct. 1735, Oct. 1740 and May 1741 the issue was declared equivalent to counterfeit bills. The colony authorized the July 10, 1733 public emission to exchange



August 1732 (continued)

for the New London Society notes. Signers are Thomas Seymour, John Curtis, John Bissel, Solomon Coit, John Lee, Joseph Wright and Thomas Traynor.

2s
2s6d
3s
5s
10s
20s
40s
£5

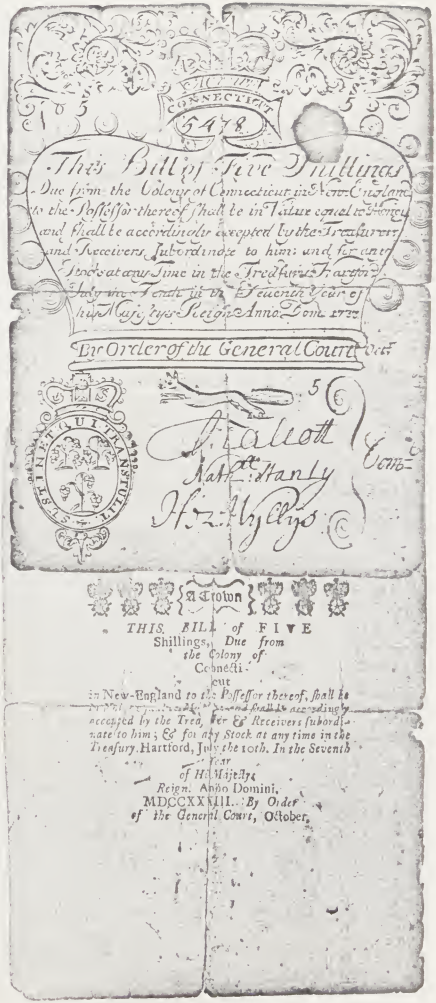
July 10, 1733

£30,000 in legal tender Bills of Credit issued pursuant to Feb. 1732(3), May 1733 and Oct. 1733 Acts to exchange for "New London Society United for Trade and Commerce" circulating notes, to create new mortgage loans and for public expenses. Redeemable by May 1, 1741. Faces engraved on two copper plates (great and small) by Nathaniel Mors of Boston. Typeset backs containing date. October was added to the face and back in order to distinguish bills issued after the Oct. 1733 Act. Printed by Timothy Green. Signers are William Pitkin, Nathaniel Stanly, Joseph Tallcott and Hezekiah Wyllys. Beginning at this time and continuing for over thirty years most paper money legislation was withheld from the public and not published in the printed Acts.

The text on the back of the £5 bill contains QUARTER OF FIVE POUNDS indicating expected circulation of fractional sections. Since the 1709 emission the folding of bills had caused bills to tear and sections to separate. By the Jan. 1719(20) Act the redemption of sections of Connecticut bills in Boston was limited to half sections or more. In the May 1726 Act the Connecticut Treasury was prohibited from receiving any sections of bills after May 1, 1727. Bills had been deliberately cut up for change, making circulation of sections of counterfeit bills easier to pass. By May 1736 Act sectioning of bills of 5s and over was prohibited and after May 20, 1737 sections were to be unredeemable. The practice continued nevertheless in spite of newspaper warnings, etc. "Broken money" given to christianize Indians was exchangeable by the May 1737 Act. By Oct. 1737, May 1738 and May 1741 Acts redemption of sections was extended.

2s	Dove. ©	10s	Lamb. ©
2s6d	Cock.	20s	Deer.
3s	Squirrel.	40s	Horse. ©
5s	Fox.	£5	Lion. ©

£5 478 vg unique



July 10, 1733 redated 1735

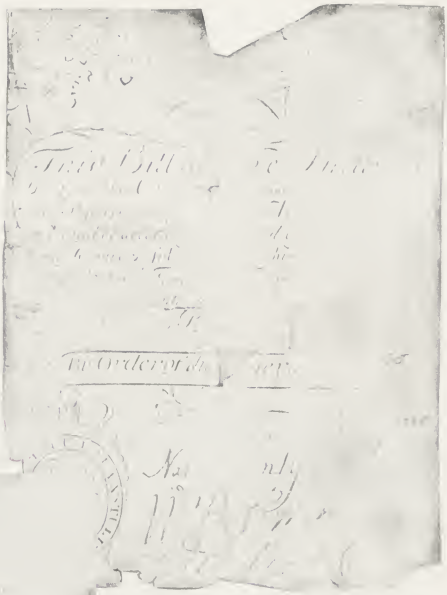
£25,000 in legal tender Bills of Credit issued pursuant to Oct. 1735 Act to replace all prior emissions, particularly the July 10, 1733 issue because of extensive counterfeiting. Face identical to July 10, 1733 issue with "1735" added. Face plates were to be cut deeper because of poor impression. Back typeset in different form. Printed by Timothy Green. Signers same as prior issue.

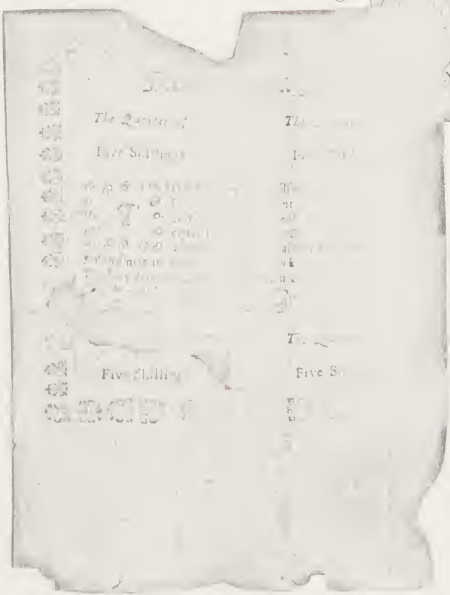
2s #-5228 xf
2s6d

3s #526 xf
5s ©

10s
20s

40s
£5





July 10, 1733 redated May 1740

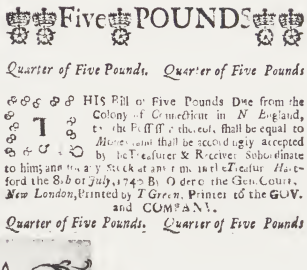
£4,000 in Old Tenor legal tender Bills under May 1740 Act for military bounties and expense of expedition against Spanish West Indies. New tenor bills under contemporaneous act could not be prepared in time so plates for prior issue were modified by adding "May, 1740" Back typeset. Same printer and signers as prior issue.

10s [471]
20s [471]

40s [471]
£5 [471]

July 10, 1733 redated May 1740 on face and July 8, 1740 on back

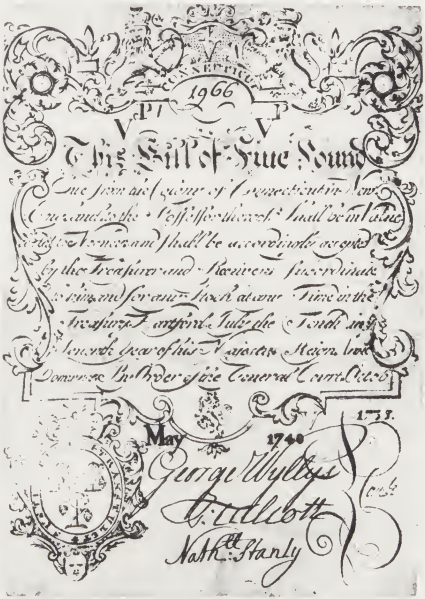
£15,000 in Old Tenor legal tender Bills of Credit issued pursuant to July 1740 Act because new tenor bills were delayed in preparation. £5,000 to exchange for torn bills and £10,000 for expenditure. Same face plate as prior issue without further modification. Typeset date in text on back. Text anticipated quartering of bills. Same printer and signers as prior issue.


Five POUNDS

Quarter of Five Pounds. Quarter of Five Pounds

THIS Bill or Five Pounds Due from the Colony of Connecticut in *New England*, to the Bearer thereof, shall be equal to *Money*, and shall be accordingly accepted by the Treasurer & Receivers Subordinate to him; and in any Stock at any time in the Treasury *Hartford* the 8th of *July*, 1740 By Order of the Gen. Court. *New London*, Printed by *T. Green*, Printer to the GOV. and COMPANY.

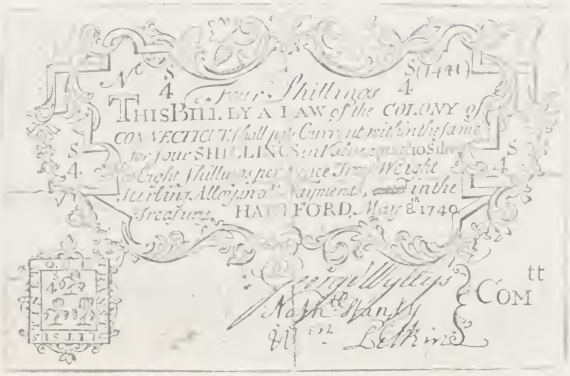
Quarter of Five Pounds. Quarter of Five Pounds



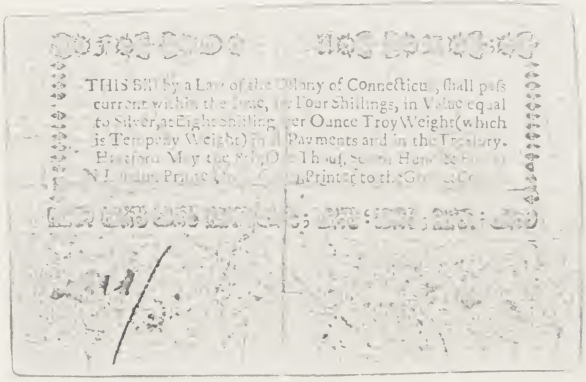
10s [1765]
20s [1765]
40s [1765]
£5 [1765] # 1966

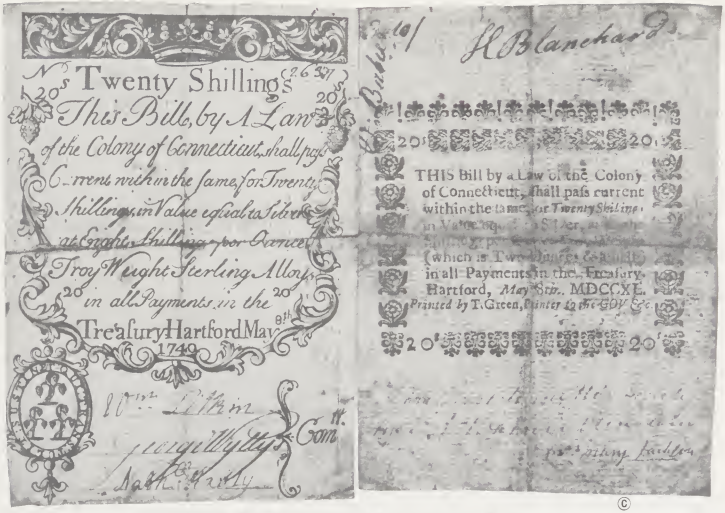
May 8, 1740

£30,000 in legal tender New Tenor Bills of Credit issued pursuant to May 1740 Act for mortgage loans, etc. New Tenor value was set at 3 1/2 Old Tenor to 1 New Tenor and equivalent to silver at 8 shillings per ounce. The three lowest denominations are broad in shape while the others are tall. The face is engraved and the back is typeset. Printed by Timothy Green. By the Nov. 1740 Act the legal tender status was voided pursuant to imminent legislation by the Crown prohibiting legal tender status. The word "and" before the words "in the Treasury" was struck out or eliminated before preparation because of the Crown's requirements. Same signers as prior issue.



1s
2s
4s Ⓤ
7s Seaven
12s
20s ©
40s
£3

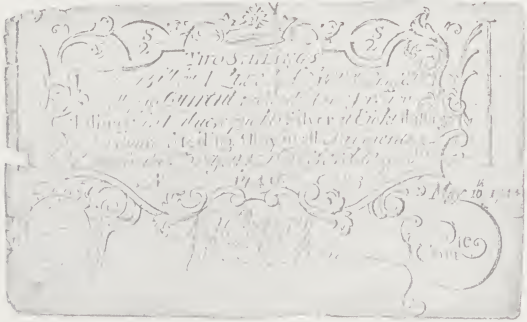




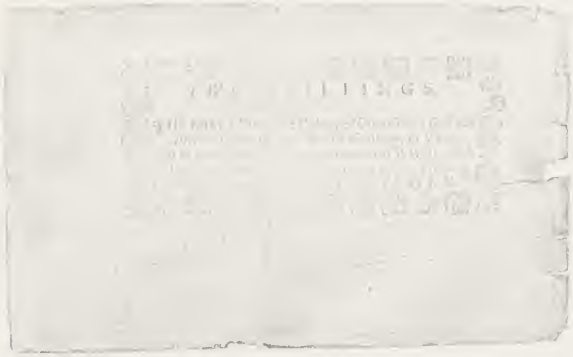
©

May 8, 1740 redated May 10, 1744

£4,000 in New Tenor Bills of Credit issued pursuant to May 1744 Act for Colony expenses. Identical to May 8, 1740 issue with "May 10, 1744" added on the face and the date changed in the typeset text on back. Printed by Timothy Green. Signers are Joseph Buckingham, John Chester, William Pitkin, Nathaniel Stanly and George Wyllys.



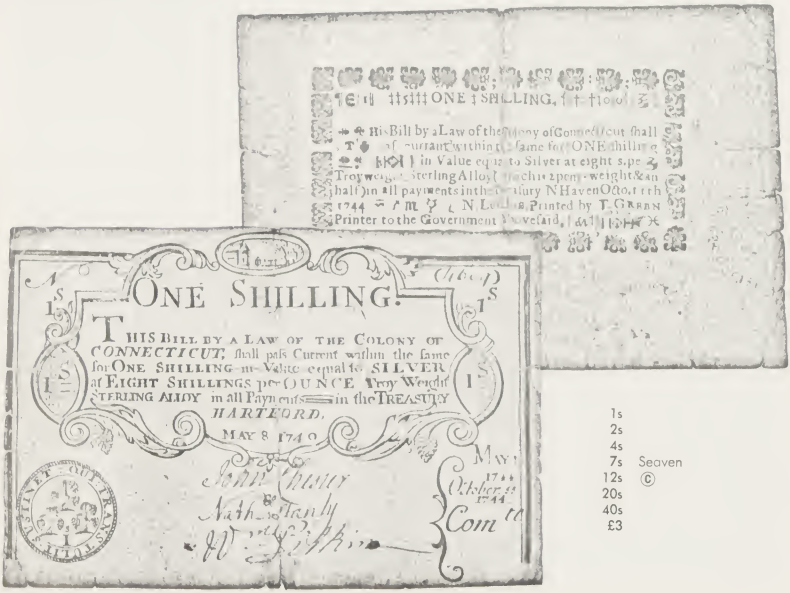
(See next page for back of bill)



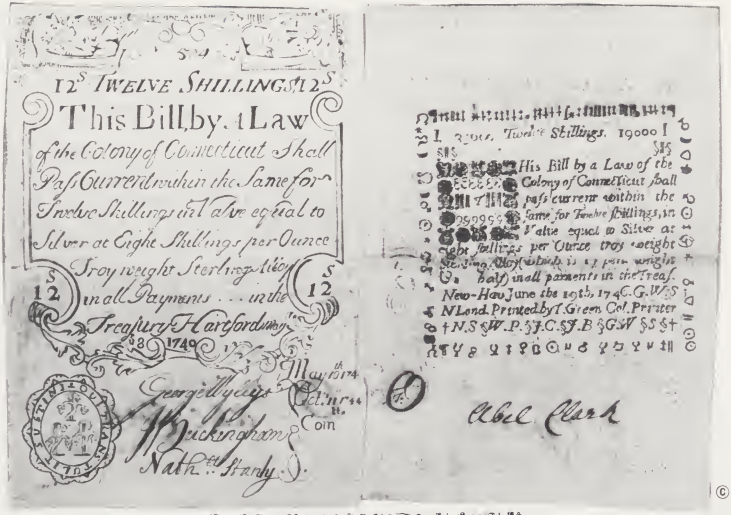
1s
2s
4s
7s Seaven
12s
20s ©
40s
£3

May 8, 1740 redated October 11, 1744

£15,000 in New Tenor Bills of Credit issued pursuant to Oct. 1744 Act to exchange for torn bills and for Colony obligations. Same face plates as prior issue with Oct. 11, 1744 added without changing the other dates. Date of redating also included in typeset text on the back. Printed by Timothy Green. Same signers as on prior issue.



1s
2s
4s
7s Seaven
12s ©
20s
40s
£3

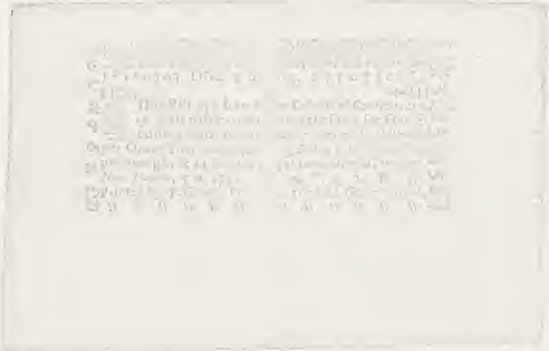


May 8, 1740 redated March 14, 1744(5)

£40,000 (£20,000 and £20,000) in New Tenor Bills of Credit issued pursuant to Mar. 1744(5) and July 1745 Acts for public obligations. Same face plates as prior issue with "Mar. 14, 1744/5" added on face without changing other dates. Latest date included in typeset text on back. Printed by Timothy Green. Because the great plate was unfit for use it was strengthened by recutting and additional insignia were added. Same signers as prior issue.

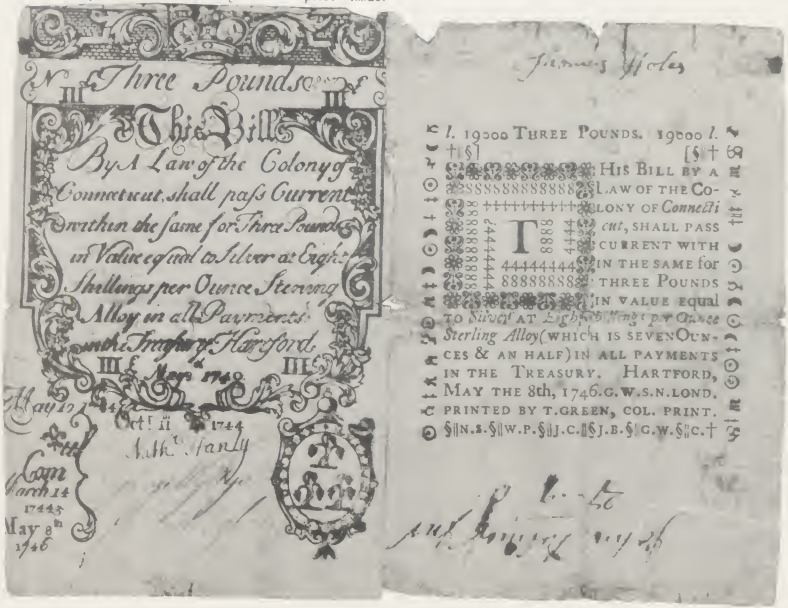
(See next page for back of bill)

1s	[illegible]
2s	
4s	
7s	Seaven
12s	
20s	
40s	
£3	



May 8, 1740 redated May 8, 1746

£20,000 and £37,000 in New Tenor Bills of Credit issued pursuant to May 1746 and June 1746 Acts. Same face plates as prior issue with "May 8th, 1746" added without changing other dates. Either May 8, 1746 or June 19, 1746 included in typeset text on back along with initials of Commissioners. Printed by Timothy Green. Same signers as prior issue.



1s	4s	12s	40s Ⓒ
2s	7s Seaven Ⓒ	20s Ⓒ	£3 Ⓒ

July 10, 1733 redated May 8, 1746

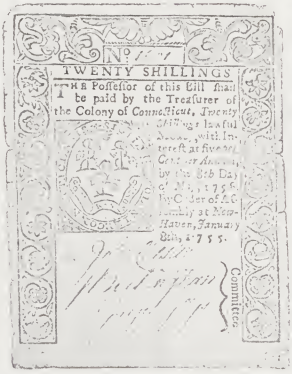
£3,000 In Old Tenor Bills of Credit pursuant to May 1746 Act and for use as small change. Same small face plate as July 10, 1733 redated Oct. 1735 issue with "May 8, 1746" added without changing other dates. Date of redating included in typeset text on back. Printed by Timothy Green. Same signers as prior issue. By Act of May 1747 no bills of other colonies were permitted to circulate in Connecticut. All Connecticut paper money issues were redeemed to a great degree by copper and silver coin sent by the Crown in 1749 as repayment for expenses of the Cape Breton expedition. By the May 1753 Act the Connecticut Treasury was not to pay out any paper currency.

2s	2s6d	3s	5s

January 8, 1755

£7,500 in Treasury Notes due May 8, 1758 with 5% interest issued for French & Indian War military expense. Payable in lawful money equal to 9d sterling per shilling. Prohibited from being legal tender by 1751 Act of Parliament. Printed by Timothy Green from delicately detailed cuts and set type on both face and back. Hand near top of Colony arms points to left on some denominations and to right on others. Signed and numbered in red ink. Signers are John Buckingham, John Chester, William Pitkin and George Wyllys.

9d	
1s	
2s6d	
5s	
10s Ⓒ	
20s Ⓒ	
30s	
40s	



March 13, 1755

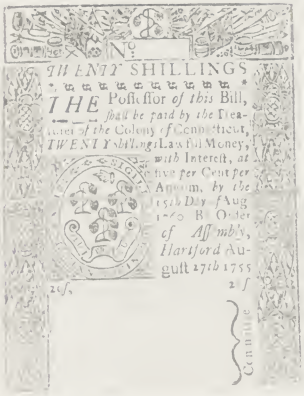
£12,500 in Treasury Notes due May 8, 1759 with 5% interest. Similar to Jan. 8, 1755 issue and with same signers. Old Tenor bills remaining in circulation redeemable at 3 1/2 for 1 in New Tenor interest bearing orders based upon coined silver at 58s8d Old Tenor per ounce or coined gold at 42 Old Tenor per ounce.

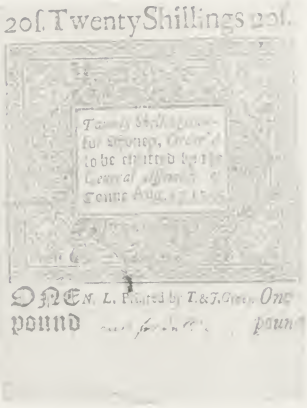
9d	2s6d	10s	30s
1s	5s	20s	40s

August 27, 1755

£30,000 in Treasury Notes due Aug. 15, 1760 with 5% interest. Similar to Jan. 8, 1755 issue. Same signers as prior issue.

9d
1s
2s6d
5s
10s
20s
30s
40s

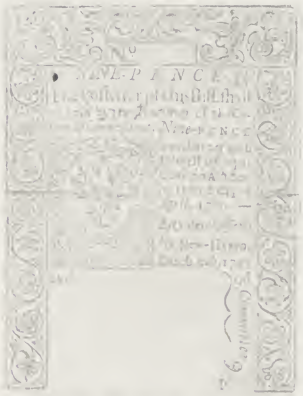




October 9, 1755

£12,000 in Treasury Notes due Apr. 1, 1760 with 5% interest. Similar to Jan. 8, 1755 issue. Same signers as prior issue.

9d
1s
2s6d
5s
10s
20s
30s
40s



March 8, 1758

£30,000 in Treasury Notes due May 1, 1762 with 5% interest. Similar to Jan. 8, 1755 issue. Same signers and denominations.

February 7, 1759

£20,000 in Treasury Notes due May 1, 1763 with 5% interest. Similar to Jan. 8, 1755 issue. Same signers and denominations.

March 8, 1759

£40,000 in Treasury Notes due Mar. 1, 1764 with 5% interest. Similar to Jan. 8, 1755 issue. Same signers and denominations.

May 10, 1759

£10,000 in Treasury Notes due May 1, 1763 with 5% interest. Similar to Jan. 8, 1755 issue. Same signers and denominations.

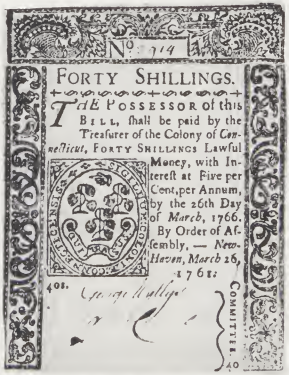
March 13, 1760

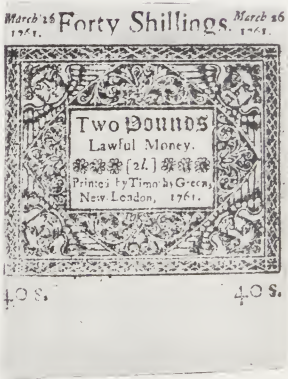
£70,000 in Treasury Notes due Mar. 1, 1765 with 5% interest. Similar to Jan. 8, 1755 issue. Same signers and denominations.

March 26, 1761

£45,000 in Treasury Notes due Mar. 26, 1766 with 5% interest. Similar to Jan. 8, 1755 issue. Signers are John Chester, Daniel Edwards, William Pitkin and George Wyllys.

9d
1s
2s6d
5s
10s
20s
30s
40s ©



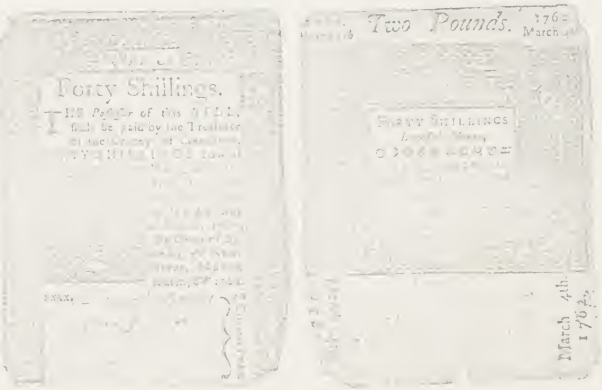


©

March 4, 1762

£65,000 in Treasury Notes due Mar. 4 1767 with 5% interest. Similar to Jan. 8, 1755 issue and with same signers as previous issue. Abel Buel, engraver, diemaker and partner in the Connecticut copper coinage enterprise of 1785-89 was convicted of altering the 1s and 2s6d of this issue into 30s.

9d
1s
2s6d
5s
10s
20s
30s
40s ©

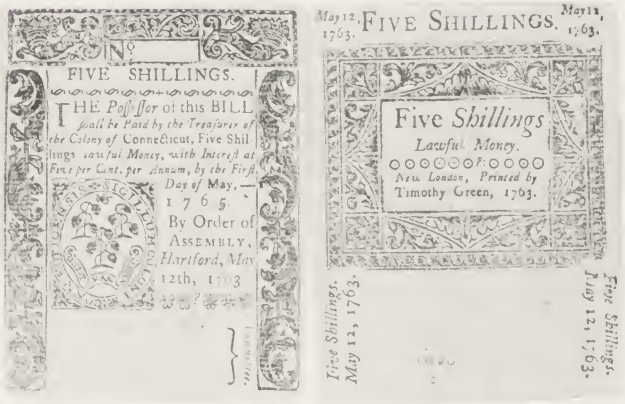


©

May 12, 1763

£10,000 in Treasury Notes due May 1, 1765 with 5% interest. Similar to prior issues. Same signers as previous issue.

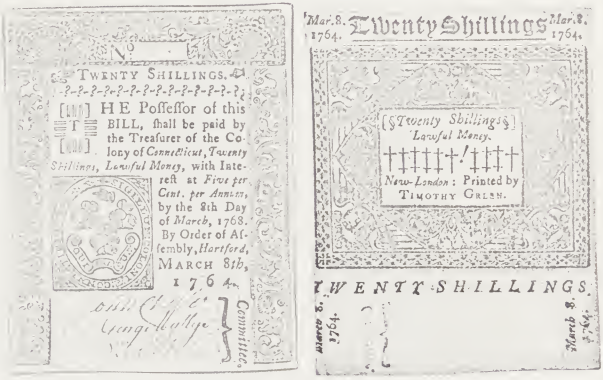
5s
10s
20s
30s
40s



March 8, 1764

£7,000 in Treasury Notes due Mar. 8, 1768 with 5% interest. Similar to prior issues. Same signers as previous issue.

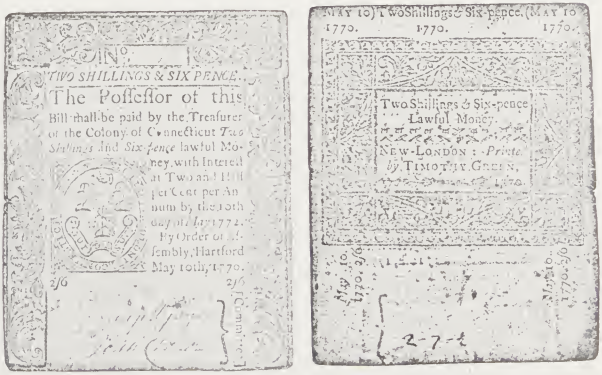
9d
1s
2s6d
5s
10s
#682 vf 20s
30s
40s (C)



May 10, 1770

£10,000 in Treasury Notes due May 10, 1772 with 2 1/2% interest. Similar to prior issues. Signers are John Chester, Benjamin Payne, William Pitkin and George Wyllys. Slash or hole cancellation used on redemption.

2s6d
#3673 vg 5s (H)
#3382 vg 10s
#1 vg 20s (S)
#2123 f 40s

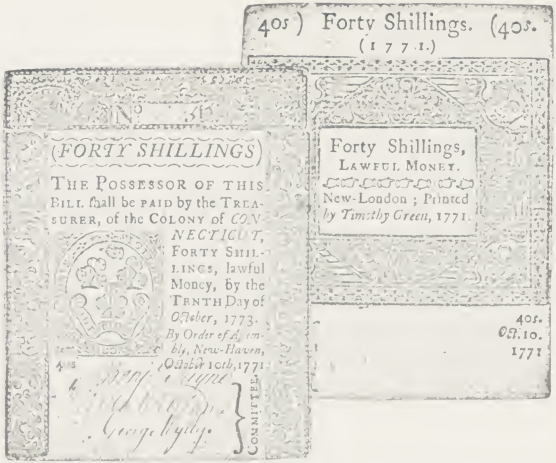


(S) Slash cancelled
(H) Holed

October 10, 1771

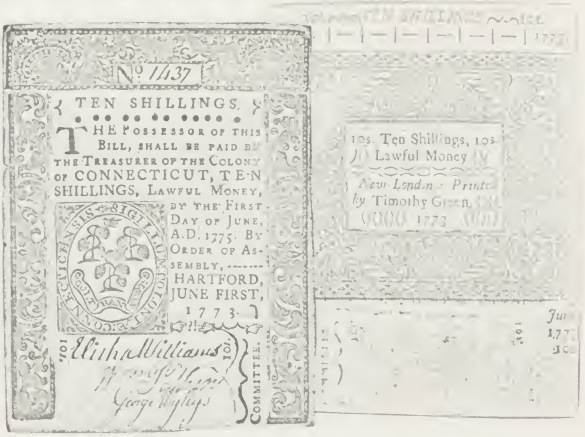
£12,000 in Treasury Notes due Oct. 10, 1773 without interest. Similar to prior issues. Signers are Benjamin Payne, William Pitkin, Elisha Williams and George Wyllys. Slash or hole cancellation used on redemption. All paper money of other colonies was prohibited from circulation in Connecticut by Oct. 1771 Act unless payable in specie with interest within 5 years, payable in specie without interest within 2 years or unless issued by New York before Jan. 1, 1768. This prohibition was repealed in June 1776.

	Good	V.G.	Fine
2s6d	5.00	8.00	10.00
5s	5.00	8.00	10.00
10s	5.00	8.00	10.00
20s	5.00	8.00	10.00
40s	5.00	8.00	10.00



June 1, 1773

£12,000 in Treasury Notes due June 1, 1775 without interest. Similar to prior issues. Same signers as previous issue. Slash or hole cancellation on redemption usually occurred.

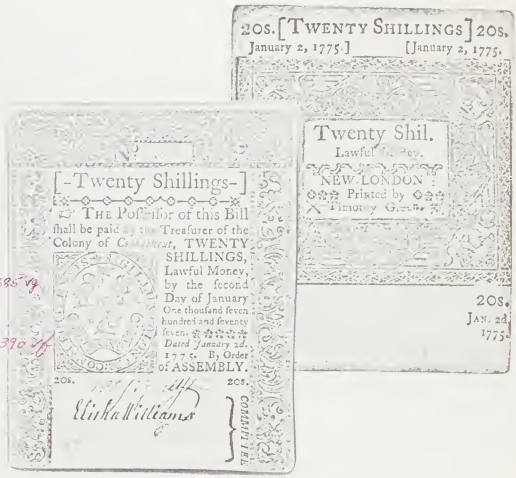


	Good	V.G.	Fine
2s6d	5.00	8.00	10.00
5s	5.00	8.00	10.00
10s	5.00	8.00	10.00
20s	5.00	8.00	10.00
40s	5.00	8.00	10.00

January 2, 1775

£12,000 in Treasury Notes due Jan. 2, 1777 without interest. Similar to prior issues. Signers are Benjamin Payne, William Pitkin, Thomas Seymour, Elisha Williams, and George Wyllys. Slash or hole cancellation on redemption usually occurred.

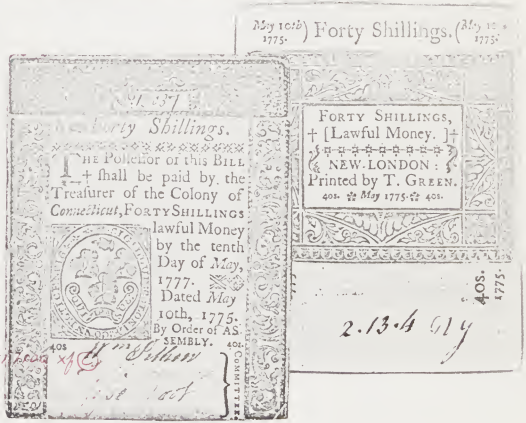
	Good	V.G.	Fine	
2s6d	4.00	6.50	9.00	#395 vg
5s	4.00	6.50	9.00	
10s	4.00	6.50	9.00	
20s	4.00	6.50	9.00	
40s	4.00	6.50	9.00	#390 vg



May 10, 1775

£50,000 in Treasury Notes due May 10, 1777 without interest. Similar to prior issues. Signers are Jabez Hamlin, Benjamin Payne, William Pitkin, Jesse Root, Thomas Seymour, Elisha Williams and George Wyllys. Slash or hole cancellation on redemption usually occurred.

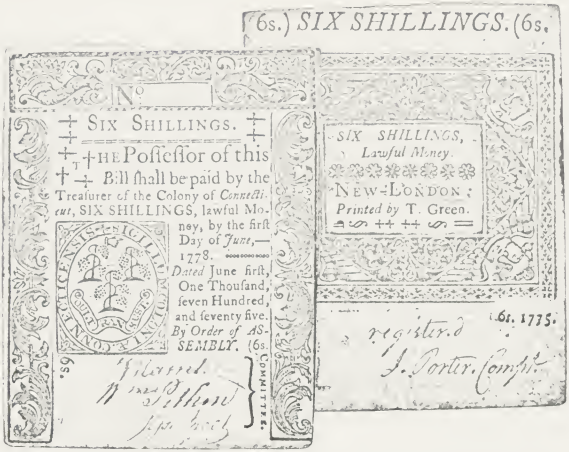
	V.G.	Fine	V.F.	
2s6d	3.50	7.00	9.00	#5291 vg
10s	3.50	7.00	9.00	#1286
20s	3.50	7.00	9.00	#665 xf
40s © .	3.50	7.00	9.00	#13037 xf



June 1, 1775

£50,000 in Treasury Notes due June 1, 1778 without interest. Similar to prior issues. Signers are the same as on previous issue. Slash or hole cancellation on redemption usually occurred.

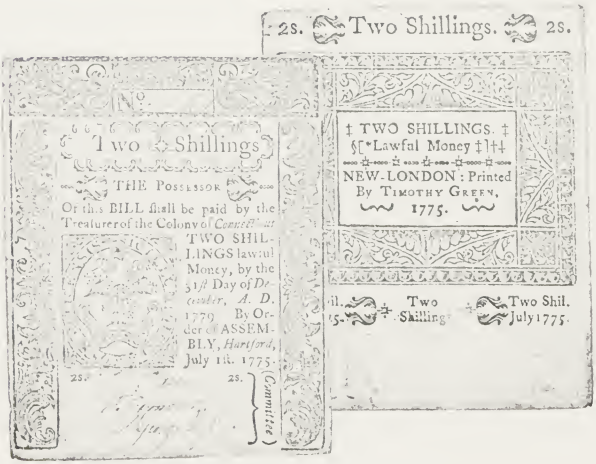
	V.G.	Fine	V.F.
2s6d	5.00	7.00	9.00
6s	5.00	7.00	9.00
10s	5.00	7.00	9.00
20s	5.00	7.00	9.00
40s	5.00	7.00	9.00



July 1, 1775

£50,000 in Treasury Notes due Dec. 31, 1779. Similar to prior issues. Same signers as previous issue. Slash or hole cancellation on redemption usually occurred.

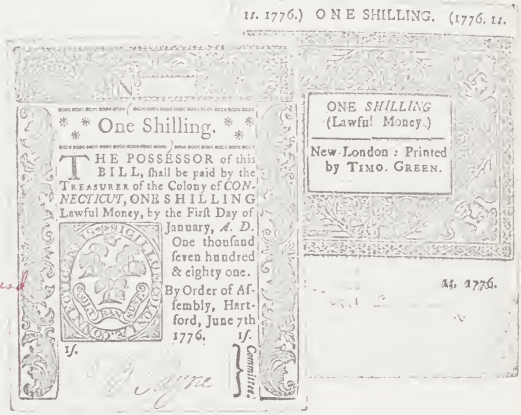
	V.G.	Fine	V.F.
2s	4.00	6.50	9.00
2s6d	4.00	6.50	9.00
6s	4.00	6.50	9.00
10s	4.00	6.50	9.00
20s	4.00	6.50	9.00
40s	4.00	6.50	9.00



June 7, 1776

£60,000 in Treasury Notes due Jan. 1, 1781. Similar to prior issues. £10,000 of issue to be 6s and below. Same signers as previous issue plus William Fisher. Some are slash or hole cancelled and others show registration by comptroller in ink.

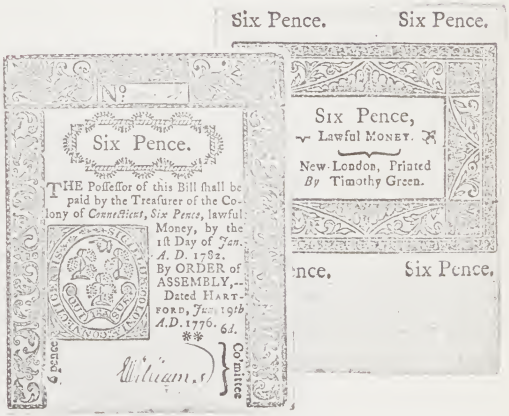
		Fine	V.F.	Unc.
#47997 unc (5)	1s ..	6.00	7.50	25.00
#766 vg (5)	1s3d ..	6.00	7.50	25.00
#3176 unc (5)	2s ..	6.00	7.50	25.00
#1856 vf (5)	2s6d .	Unc. weight 68 unc.		25.00
#4445 vf;	3s	#12 6.00 unc (5)	7.50	25.00
#915 vf	5s ..	6.00	7.50	25.00
	6s ..	6.00	7.50	25.00
#15701 unc	10s ..	6.00	7.50	25.00
#13409 unc (5)	15s ..	6.00	7.50	25.00
#5740 vf	£1	15.00	25.00	
	£2 Back reads July 1, 1775			



June 19, 1776

£50,000 in Treasury Notes due Jan. 1, 1782. Similar to prior issues. Same signers as July 1, 1775 issue. Connecticut and Continental issues made legal tender by Oct. 1776 Act. Some are slash or hole cancelled and others show registration by comptroller in ink.

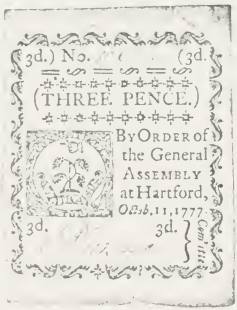
		Fine	V.F.	Unc.
#6424 unc (5);	6d #330 6.00 vf		8.50	25.00
#1950 unc	9d ..	6.00	8.50	25.00
#4981 vf →	1s3d ..	6.00	8.50	25.00
#128 unc	1s6d ..	6.00	8.50	25.00
#1558 unc				
#12184 unc (5)	2s ..	6.00	8.50	25.00
#1031 unc	2s6d ..	6.00	8.50	25.00
#5167 vf	5s ..	6.00	8.50	25.00
#12456 vf (5)	40s ..	6.00	8.50	25.00



October 11, 1777

£5,250 in Small Change Bills payable by Oct. 10, 1782. Small state seal with hand near top pointing to left in all denominations. Blank backs. Usually signed and numbered in red ink. Printed on white paper but more commonly on coarse blue paper. The British captured 160 double sheets from Samuel Bishop in New Haven. Slash cancelled when redeemed. Some bills bear clerk's registration in ink. Signers are Andrew Adams, Samuel Bishop, Hezekiah Bissell, Ezra Bronson, John Brooks, John Chester, Pierpont Edwards, Thomas Hayes, Abel Hine, Joseph Hopkins, Jabez Huntington, Isaac Lee, Lynde Lord, Thomas Mumford, Charles Phelps, Ebenezer Plummer, Jeremiah Ripley, Ephraim Root, Comfort Sage, Reuben Smith, Constant Southworth, Samuel Squire, Gad Stanley, John Treadwell and Joseph Webb.

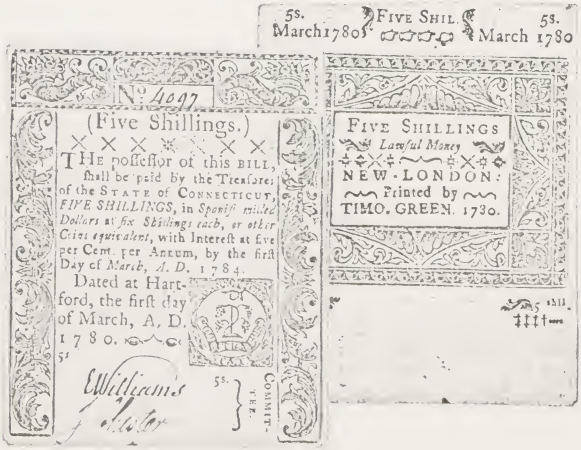
		Fine	V.F.	Unc.
2d	White paper.	9.00	12.50	27.50
2d	Blue paper. [60000 combined]	6.50	9.00	20.00
3d	White paper.	9.00	12.50	27.50
3d	Blue paper. [60000 combined]	6.50	9.00	20.00
4d	White paper.	9.00	12.50	27.50
4d	Blue paper. [60000 combined]	6.50	9.00	20.00
5d	White paper.	9.00	12.50	27.50
5d	Blue paper. [60000 combined]	6.50	9.00	20.00
7d	White paper.	9.00	12.50	27.50
7d	Blue paper. [60000 combined]	6.50	9.00	20.00



March 1, 1780

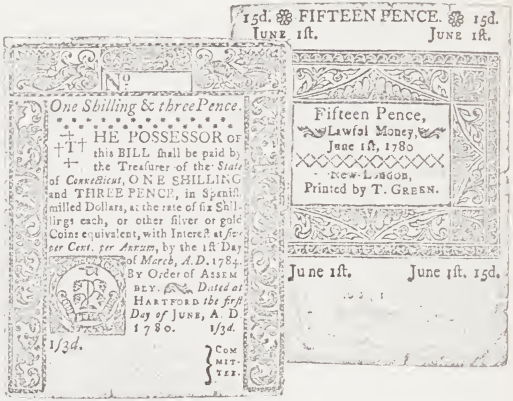
£40,000 in Treasury Notes payable by Mar. 1, 1784 with 5% interest in Spanish milled dollars at 6s per dollar or equivalent, pursuant to Jan. 1780 Act. Same small state seal used on previous issue. Slash or hole cancelled on redemption. Signed and numbered in red ink. Signers are John Chester, Jabez Hamlin, Benjamin Payne, Elisha Williams and George Wyllys.

		Fine	V.F.	Unc.
9d		7.50	10.00	25.00
1s3d		7.50	10.00	25.00
2s6d		7.50	10.00	25.00
5s		7.50	10.00	25.00
10s		7.50	10.00	25.00
20s		7.50	10.00	25.00
40s		7.50	10.00	25.00



June 1, 1780

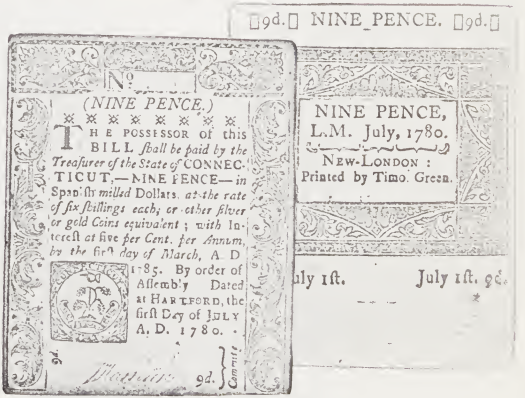
£50,000 in Treasury Notes payable by Mar. 1, 1784 with 5% interest pursuant to May 1780 Act. This issue was in lieu of and exchangeable for the guaranteed issue authorized by Congress on Mar. 18, 1780 which guaranteed issue was apparently never printed. Similar to previous issue and with same signers plus William Pitkin. Slash or hole cancelled on redemption.



		Fine	V.F.	Unc.
#4673 f 9d		7.50	10.00	25.00
#3247 ✗ 1s3d		7.50	10.00	25.00
#3833 unc 2s6d		7.50	10.00	25.00
#3062 unc 5s		7.50	10.00	25.00
#7722 unc 10s		7.50	10.00	25.00
#7394 unc 20s		7.50	10.00	25.00
#7881 unc 40s		7.50	10.00	25.00

July 1, 1780

£100,000 in Treasury Notes payable by Mar. 1, 1785 with 5% interest pursuant to May 1780 Act. Similar to Mar. 1, 1780 issue. Signers are same as previous issue. Slash or hole cancelled on redemption.



		Fine	V.F.	Unc.
#4314 f 9d		7.50	10.00	25.00
#146 unc 1s		7.50	10.00	25.00
#4083 unc 1s3d		7.50	10.00	25.00
#6524 unc 2s6d		7.50	10.00	25.00
#2622 ✗ 5s		7.50	10.00	25.00
#7157 f 10s		7.50	10.00	25.00
#4816 unc 20s		7.50	10.00	25.00
#1711 unc 40s		7.50	10.00	25.00

Connecticut References

Albert C. Bates, "Connecticut's Engraved Bills of Credit, 1709-1746," **Proceedings of the American Antiquarian Society** (Worcester, October 1936), reprinted.

William W. Bradbeer, **Connecticut Paper Money 1709-1793**, in Connecticut State Library (1923).

Henry Bronson, "A Historical Account of Connecticut Currency," **Papers of the New Haven Colony Historical Society** (New Haven, 1865).

Joseph Collin, "Colonial Engravers and Printers," **The Numismatic Scrapbook Magazine** (November 1941).

"Connecticut Paper Money," **Historical Magazine** (March 1862).

Andrew McFarland Davis, "The Emissions of Neighboring Governments Connecticut," **Currency and Banking in Massachusetts Bay** (New York, 1901).

Andrew McFarland Davis, "A Connecticut Land Bank of the Eighteenth Century," **The Quarterly Journal of Economics** (October 1898), reprinted.

William F. Hasse, Jr., **A History of Money and Banking in Connecticut** (New Haven, 1957).

Curtis P. Nettels, "The Beginnings of Money in Connecticut," **Transactions of the Wisconsin Academy of Sciences, Arts and Letters** (Madison, 1928).

John M. Richardson, "Colonial Paper Currency of Connecticut," **The Numismatist** (June 1938).

John M. Richardson, "The Green Family, Printers of Colonial Bills in Connecticut and Maryland," **Coin Collector's Journal** (July 1935).

Kenneth Scott, **Counterfeiting in Colonial Connecticut** (New York, 1957).

Laws, Public Records and Newspapers.

DELAWARE

General Emissions

April, 1723
November 2, 1723 Act
1729
March 1, 1734
December 1, 1739
February 28, 1746
January 1, 1753
May 1, 1756
March 1, 1758
May 1, 1758
June 1, 1759
May 31, 1760
January 1, 1776
May 1, 1777

Special Issuer

Caleb Sheward, January 8, 1777

April, 1723

5,000 in Bills of Credit issued to make eight year 5% mortgage loans under a Loan Office system similar to that under which the Apr. 2, 1723 Pennsylvania issue of bills was loaned out. Delaware then consisted of the three lower counties of the Province of Pennsylvania, namely New Castle, Kent and Sussex.

November 2, 1723 Act

£6,000 in Bills of Credit issued to make additional mortgage loans and corresponding to the Jan. 17, 1723(4) Pennsylvania issue of bills of credit. A reissue of both Delaware emissions of 1723 was authorized under the 1726 Act.

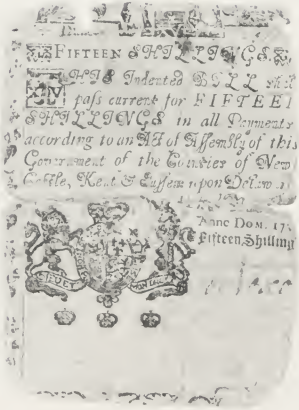
1729

£12,000 in Bills of Credit issued to make 16 year mortgage loans and corresponding to the Sept. 15, 1729 Pennsylvania issue. Printed by Benjamin Franklin.

1s	2s	5s	15s (C)
18d (C)	2s6d	10s (C)	20s (C)

March 1, 1734

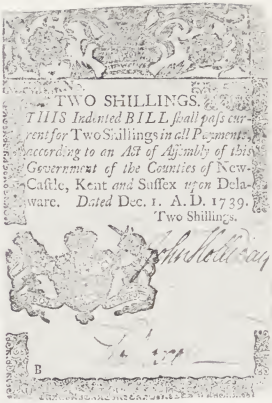
£12,000 in indented Bills of Credit. Elaborate floral and animal cuts engraved by Leech are on the top of the face for indenture. English arms without background. Side and bottom borders as well as text are typeset. Number of crowns keyed to denomination. Blank back. Printed by Benjamin Franklin. Signers are Jacob Kollock and Thomas Noxon.



1s
18d
2s
2s6d
5s
10s
15s
20s

December 1, 1739

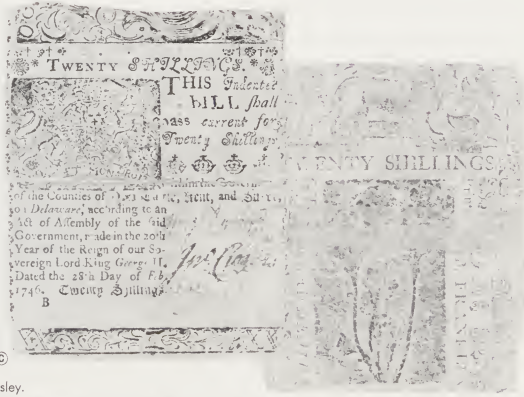
£6,000 in indented legal tender Bills of Credit issued to exchange for worn small denomination bills of the Mar. 1, 1734 issue. Similar to the Mar. 1, 1734 issue and with identical cuts. Blank back. Plate letters used to distinguish bills of the same denomination printed simultaneously. Printed by Benjamin Franklin. Signers are Jabez Maud Fisher, John Halliday and Thomas Noxon.



1s	Plate letters A & B. [12000]
18d	Plate letters A & B. [10000]
2s	Plate letters A & B. [8000]
2s6d	Plate letters A & B. [12400]
5s	Plate letters A & B. [4800]
10s	Plate letters A & B. [2200]

February 28, 1746

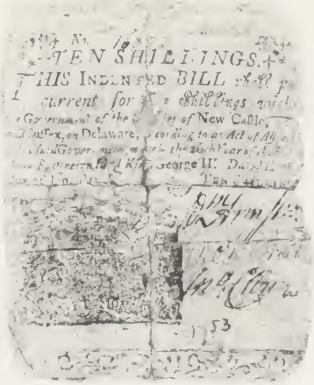
£20,000 in Bills of Credit issued to exchange for prior issues and to continue Loan Office operations. In 1743 a similar authorization was made but apparently no bills were issued as the Feb. 28, 1746 Act was to the same effect. Face has English arms in a rectangular background and top and bottom border cuts. Crowns are keyed to the denominations. On the back of the four highest denominations are nature prints, below which are the identical animal cuts used on the two previous issues. Backs of other denominations are blank. Printed by Benjamin Franklin. Signers are William Armstrong, Thomas Clark, John Clowes and Hugh Durborrow.



1s	
18d	
2s	
2s6d	
5s	Sea serpents.
10s	Elephant. Assorted leaves. ⓒ
15s	Horse. Sage Leaf.
20s	Plate letters A & B. Lion. Parsley.

January 1, 1753

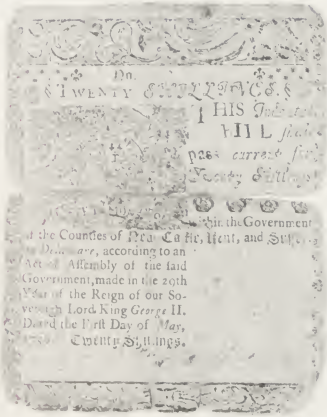
£3,000 in Bills of Credit. Identical to previous issue. Backs of four lowest denominations are blank. Printed by Benjamin Franklin and David Hall. Signers are William Armstrong, John Brinkley and John Clowes.



1s
18d
2s
2s6d
5s Sea serpents. Blackberry leaf.
10s Elephant. Assorted leaves.
15s Horse. Sage leaf.
20s Lion. Parsley.

May 1, 1756

£2,000 in Bills of Credit for military expense approved by 1756 Act. Similar to the previous issue and with same backs. Printed by Benjamin Franklin and David Hall. Signers are William Armstrong, Thomas Clark and John Clowes.

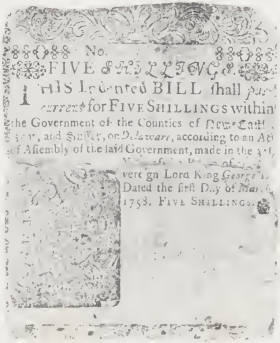


1s
18d
2s
2s6d

	Fair	Good	V.G.
5s Sea serpents. Blackberry leaf	27.50	35.00	55.00
10s Elephant. Assorted leaves . .	27.50	35.00	55.00
15s Horse, Sage leaf	27.50	35.00	55.00
20s Lion. Parsley	27.50	35.00	55.00

March 1, 1758

£4,000 in Bills of Credit issued pursuant to 1757 Act to pay public expenses. Similar to previous issue with some changes in nature prints but not in the cuts. Printed by Benjamin Franklin and David Hall. Signers are William Armstrong, Thomas Clark and David Hall.

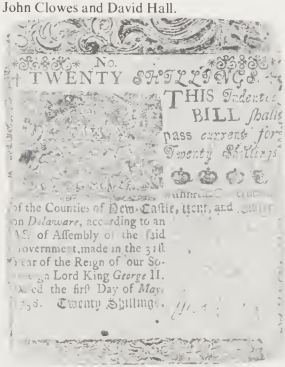


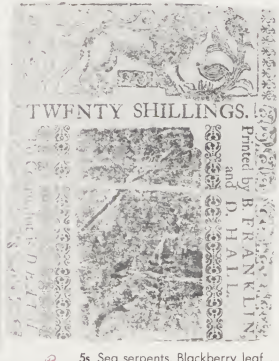
1s 18d — 2s 2s6d

		Good	V.G.	Fine
5s	Sea serpents. Blackberry leaf	30.00	42.50	60.00
10s	Elephant. Maple leaf ... p.	30.00	42.50	60.00
15s	Harse. Sage leaf ..... g.	30.00	42.50	60.00
20s	Lion. Assarted leaves #93334 vg	30.00	42.50	60.00

May 1, 1758

£8,000 in Bills of Credit issued to pay public expenses pursuant to a 1758 Act. Similar to previous issue. Printed by Benjamin Franklin and David Hall. Signers are William Armstrong, Thomas Clark, John Clowes and David Hall.



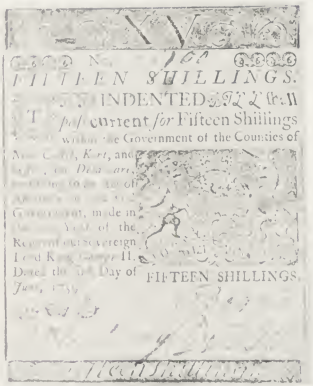


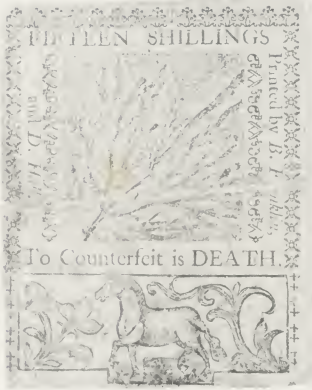
1s 1s6d — 2s 2s6d

		Good	V.G.	Fine
5s	Sea serpents. Blackberry leaf	30.00	40.00	57.50
10s	Elephant. Maple leaf	30.00	40.00	57.50
15s	Harse. Sage Leaf ..... #23835 vg #15135 vg	30.00	40.00	57.50
20s	Lion. Assorted leaves	30.00	40.00	57.50

June 1, 1759

£27,000 in legal tender Bills of Credit issued pursuant to May 7, 1759 Act. £20,000 to replace entire Feb. 28, 1746 issue and to be used by the Loan Office for new loans until June 1, 1773. The balance of £7,000 was for public expense and was redeemed in specie pursuant to Nov. 2, 1762 Act. The English arms are sideways on the six lowest denominations. Moved to the lower part of the back of the four highest denominations are the engraved animal cuts from Feb. 28, 1746 issue. On the upper part of the back are a new set of nature prints. Backs of four lowest denominations blank. Printed by Benjamin Franklin and David Hall. Signers are William Armstrong, John Barnes and David Hall.





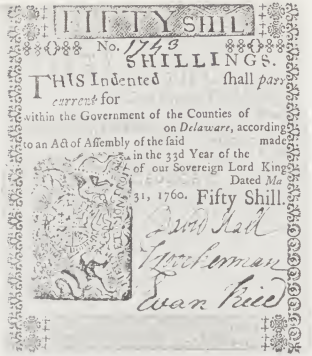
		Good
1s	[5000]	27.50
1s6d	[8000]	27.50
2s	[5000]	27.50
2s6d	[5000]	27.50

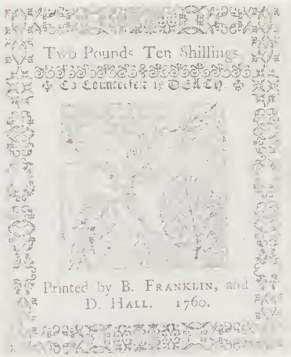
		Good	V.G.	Fine
5s	Sea serpents. [8000]	25.00	35.00	45.00
10s	Elephant. [6000]	27.50	37.50	50.00
15s	Horse. [6000]	25.00	37.50	50.00
20s	Lion. [15500]	22.50	32.50	42.50

May 31, 1760

£4,000 in Bills of Credit issued pursuant to Apr. 28, 1760 Act. Called for redemption in specie by Oct. 31, 1761 Act. English arms sidewise in three highest denominations. Another new set of small square nature prints on the back. Engraved cuts on the back eliminated. Printed in red and black on the face and in black on the back by Benjamin Franklin and David Hall. Signers are David Hall, Vincent Lockerman and Evan Rice.

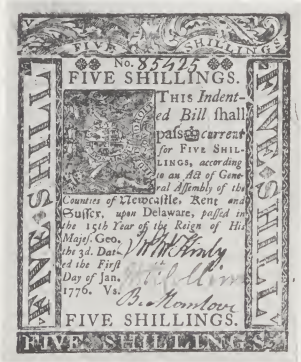
	Good	V.G.	Fine
20s	25.00	40.00	60.00
30s	25.00	40.00	60.00
40s	25.00	40.00	60.00
50s	25.00	40.00	60.00

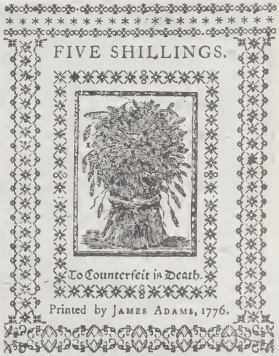




January 1, 1776

£30,000 in Bills of Credit issued pursuant to Sept. 2, 1775 Act for 16 year mortgage loans, but to be redeemable on Jan. 1, 1788. Four different border cuts on each denomination. English arms turned sideways on six lowest denominations. Cut of sheaf of wheat on back. Otherwise typeset. Not indented even though bills so state. Engraved cuts by James Adams who also printed the bills on thick paper containing blue thread and mica flakes, the same paper used for Continental Currency. Signers are Thomas Collins, Boaz Manlove, John McKinly and James Sykes.



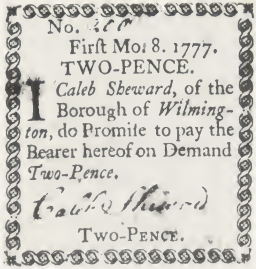


			Fine	V.F.	Unc.				Fine	V.F.	Unc.
#40370 vf	1s	[12000]	7.50	15.00	25.00	#7653 unc	5s	[12000]	7.50	15.00	25.00
#15400 unc	1s6d	[12000]	7.50	15.00	25.00	#7265 unc	6s	[12000]	7.50	15.00	25.00
#163 2 unc	2s6d	[12000]	7.50	15.00	25.00	#72650 unc	10s	[12000]	7.50	15.00	25.00
#72654 unc	4s	[12000]	7.50	15.00	25.00	#23743 unc	20s	[12000]	7.50	15.00	25.00

January 8, 1777

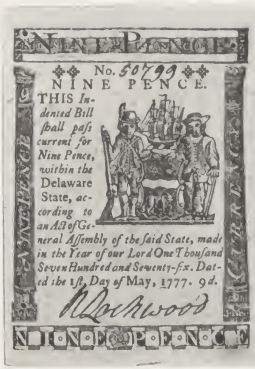
Private scrip of Caleb Sheward, a member of the Society of Friends of Wilmington. Typeset with date written in Quaker style. Other denominations probable.

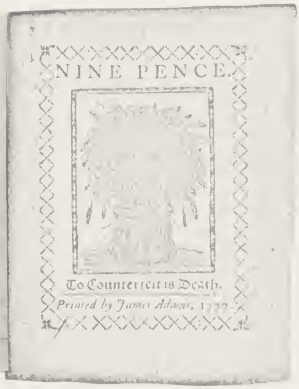
2d



May 1, 1777

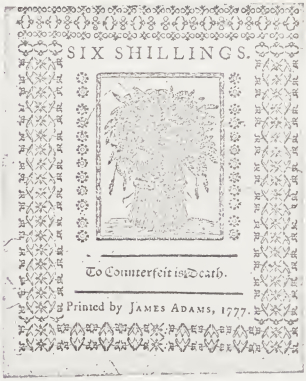
£25,000 in legal tender Bills of Credit pursuant to Feb. 22, 1777 Act. £15,000 for mortgage loans and to be redeemed by Jan. 1, 1788. £10,000 for public expense to be redeemed by May 1, 1782. New state arms instead of English arms, otherwise similar to previous issue. Four lowest denominations are of small size. Printed by James Adams on thick paper containing blue fibre and mica flakes, the same paper being used for Continental Currency. Legal tender discontinued Nov. 4, 1780. Signers are John Clark, Joshua Hill, John Jones, John Laws, Richard Lockwood, Alexander Porter, Abraham Robinson, John Thompson and John Wiltbank.





		V.G.	Fine	V.F.
3d	[5455]	8.00	12.50	20.00
4d	[5454]	8.00	12.50	20.00
6d	[5454]	8.00	12.50	20.00
9d	[5455]	8.00	12.50	20.00
1s	[9800]	6.00	9.00	[illegible]
1s6d	[9800]	6.00	[illegible]	17.50

		V.G.	Fine	V.F.
2s6d	[9800]	6.00	9.50	17.50
4s	[9800]	6.00	9.50	17.50
5s	[9800]	6.00	9.50	17.50
6s	[9800]	6.00	9.50	17.50
10s	[9800]	6.00	9.50	17.50
20s	[9800]	6.00	9.50	17.50



Delaware References

Harrold E. Gillingham, "Counterfeiting in Colonial Days," **The Numismatist** (June 1929).

Eric P. Newman, "Nature Printing on Colonial and Continental Currency," **The Numismatist** (February 1964, etc.), reprinted.

Richard S. Rodney, **Colonial Finances of Delaware** (Wilmington, 1928).

Laws, Archives and other Public Records.

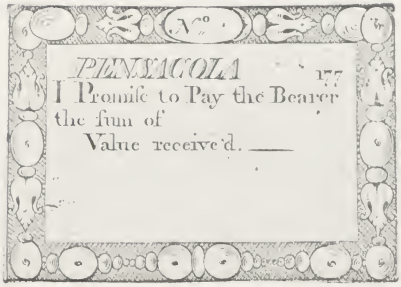
FLORIDA

Special Issuer

177—

177

Florida was under English rule, from 1763 to 1783. Pensacola, the capital of West Florida, was captured by the Spanish in 1781. Nothing has been located concerning the illustrated issue, the engraved notes of which have differently designed borders and text layout. Each denomination apparently was printed in a different color as indicated by a salmon red color on one note and a greenish brown color on another.



GEORGIA

General Emissions

1735-50 Sola Bills
1735-45 Oglethorpe
1755
May 1, 1760
1762
March 25, 1762
July 8, 1765
1766-7 Written Dates
1768-70 Tax Certificates
1769 Lighthouse Certificates
1773
(1774) Good until December 31, 1777
1775
1776 Sterling Denominations
1776 Light Blue Seal Dollar Denominations
1776 Maroon Seal
1776 Orange or Green Seal
1776 Fractional Dollar Denominations
1776 Blue-green Seal
1776 Black Vignette
(1776) Undated
1777 (No Resolution Date)
1777 (June 8, 1777 Resolution)
1777 (September 10, 1777 Resolution)
1778
January 9, 1782 Resolve
October 16, 1786

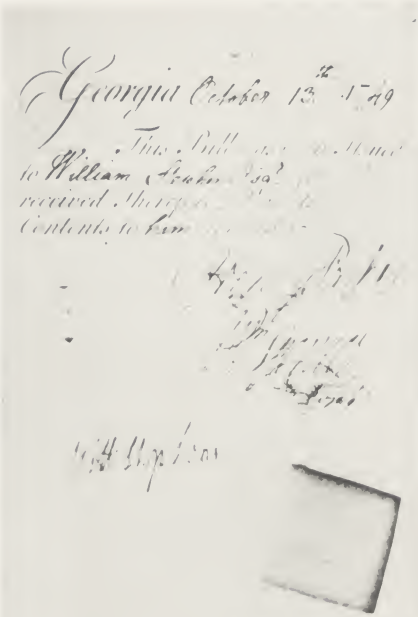
Special Issuer

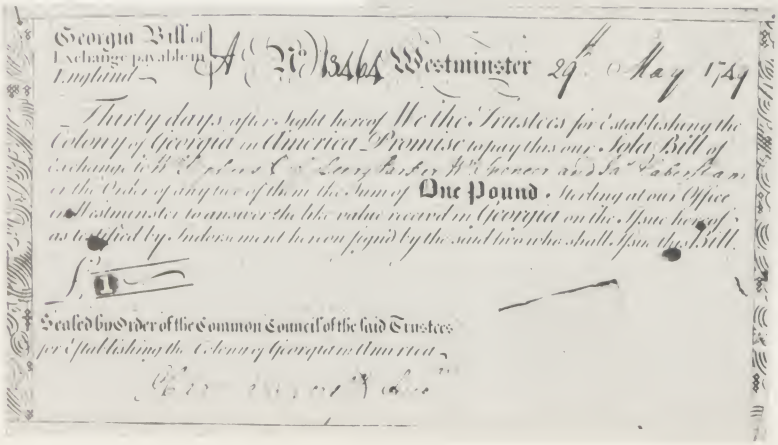
Harris and Haversham, March 7, 1749

1735-50 Sola Bills

£32,250 sterling in Sola Bills were provided by the issuance in England of Bills of Exchange drawn by the accountant for the "Trustees for Establishing the Colony of Georgia in America." Issued in convenient denominations for circulation and payable to bearer, countersigned by James Oglethorpe or others in America. The name Sola Bill, was applied because, being intended for circulation, only one bill of exchange was drawn and was not followed by the customary second, third and fourth bills of exchange. Sola Bills circulated in America until they were returned to England for payment. £4,000 were issued July 24, 1735, £3,150 on Aug. 4, 1736, £4,850 on Aug. 10, 1737, etc. until Mar. 27, 1750 by which time £32,250 had been issued. Sola Bills were indented and engraved, and marbled paper was used for the May 21, 1740 printing. On Mar. 8, 1742 Sola Bills were made payable "to order" instead of "to bearer" so that they could be made non-negotiable for their return to England by ship in case of seizure by a privateer. All Sola Bills were called for payment by Dec. 31, 1755, becoming unredeemable thereafter. Signers are J. Carman as accountant and Thomas Christie, James Haversham, Thomas Jones, James Oglethorpe, Henry Parker, William Spencer and Will Stephens as original payees.

£1 Various forms. [14500]
£2 [500]
£5 Various forms. [2250]
£10 Various forms. [450]
£20 [50]





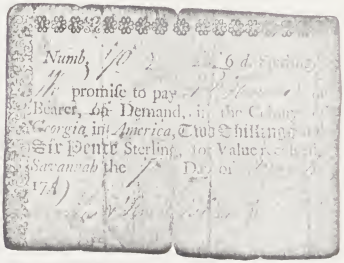
1735-45 Oglethorpe

Notes issued by James Oglethorpe on behalf of the Colony to supplement Sola Bills and to create a currency of small change. The number issued is based upon the highest serial number mentioned in available records.

1s [28655]	4s [3864]	5s [6259]	£1 [5520]

March 7, 1749 Harris and Haversham

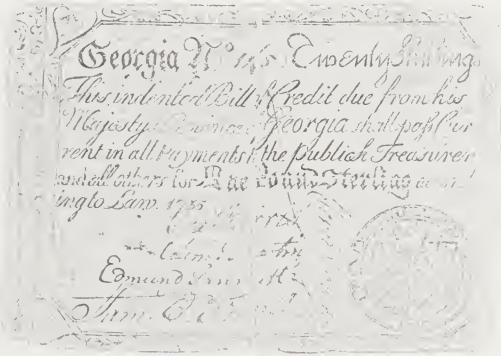
Because of a deficiency on Sola Bills in circulation after 1743 the partnership of Francis Harris and James Haversham, Savannah merchants, issued private scrip payable to bearer so that the people could pay their small obligations with money.



18d	
2s6d	
4s	
10s	

1755

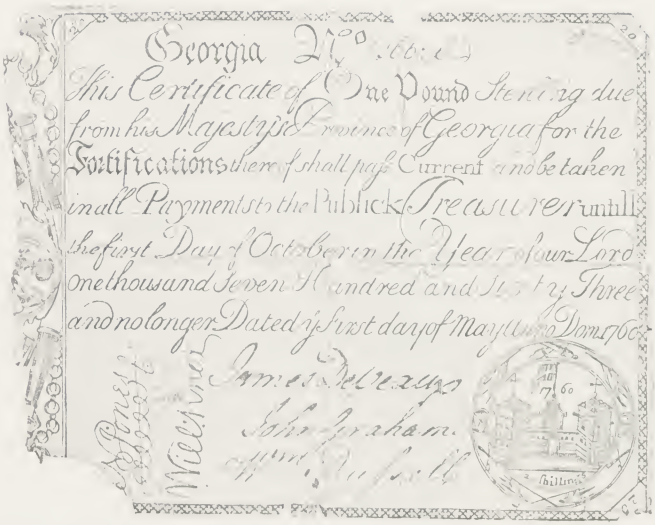
£7,000 sterling in legal tender Bills of Credit authorized by the Feb. 17, 1755 Act subject to approval by the Crown and to be issued as the General Assembly directs. Commissioners of the General Loan to lend funds on security and provide for repayment by Dec. 1762. Typeset undated bills of 2s and below printed in Charleston, South Carolina. Indented bills of 2s6d and over engraved in Charleston with date on 5s and over. The sum of £2,785 was issued in 1755; £838 7s 1 1/4d on July 28, 1757 (£200 to replace worn bills); and £799 8s11d on Mar. 27, 1759 for public magazine, Tybee Island lighthouse and church improvements. Signers are Patrick Graham, Francis Harris, Clement Martin, James E. Powell, Edmund Tannatt and Henry Yonge.



2d	[3600]
3d	[3600]
4d	[3600]
6d	[3600]
9d	[3600]
1s	[3600]
1s3d	[3600]
1s6d	[3600]
2s	[3600]
2s6d	Rose. [3600]
3s	[2000]
3s6d	[2000]
4s	[2000]
5s	Bee. [2000]
10s	Bush and sickle. [2000]
20s	Woman operating thread winder. [2805]

May 1, 1760

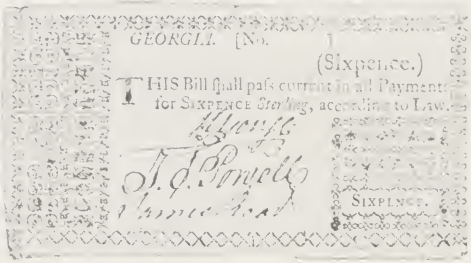
£1,100 in sterling certificates authorized by Apr. 24, 1760 Act for fortifications. Indented engraved certificates. One-fifth of the issue was redeemable on Oct. 1 of each year beginning in 1761. Signers are James Deveaux, John Graham, Noble Jones, William Knox and William Russell.



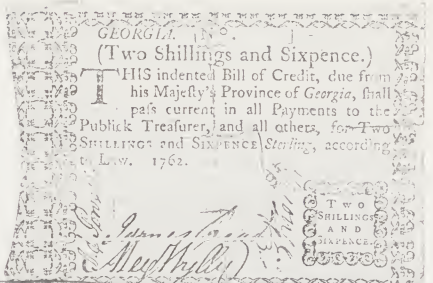
£1 Black Houses. [1200 emitted]

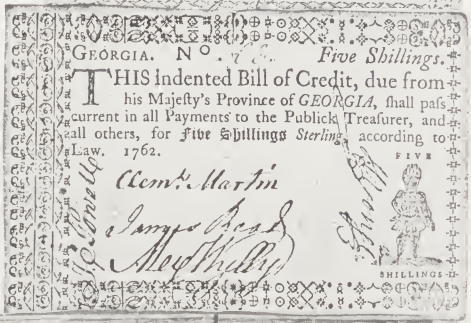
1762

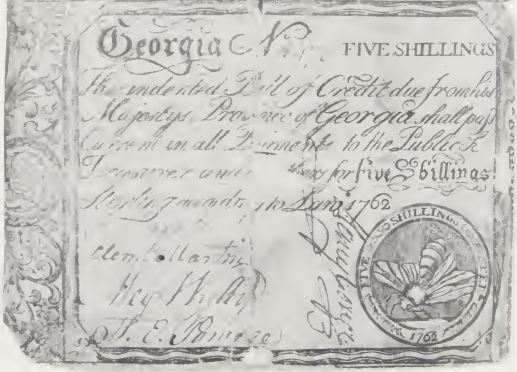
£7,410 sterling in legal tender Bills of Credit authorized by May 1, 1760 Act and approved by the Crown on July 2, 1761. The £4,400 of the 1755 issue remaining in circulation were called for exchange by Feb. 17, 1762. Worn bills were to be replaced at £200 per year. The life of the General Loan Authority was first renewed to 1769 and later to 1776 along with £6,500 of the currency. By the Sept. 16, 1777 Act the General Loan Authority was liquidated. Bills of 2s and



under are typeset, small in size and undated. Engraved plates for the 1755 issue were modified by changing the date in the text and in the vignette to 1762 and reused for large bills. Other bills dated 1762 are typeset with vignettes on the 5s and over. Signers are Francis Harris, Clement Martin, James E. Powell, James Read, Edmund Tannatt, Alexander Wylly and Henry Yonge.


GEORGIA. N°.
(Two Shillings and Sixpence.)
THIS indented Bill of Credit, due from his Majesty's Province of *Georgia*, shall pass current in all Payments to the Publick Treasurer, and all others, for Two SHILLINGS and SIXPENCE *Sterling*, according to Law. 1762.
TWO SHILLINGS AND SIXPENCE.


GEORGIA. N°. Five Shillings.
THIS Indented Bill of Credit, due from his Majesty's Province of *GEORGIA*, shall pass current in all Payments to the Publick Treasurer, and all others, for Five Shillings *Sterling*, according to Law. 1762.
Clem^t. Martin
James Read
Alex^r Wylly
FIVE SHILLINGS

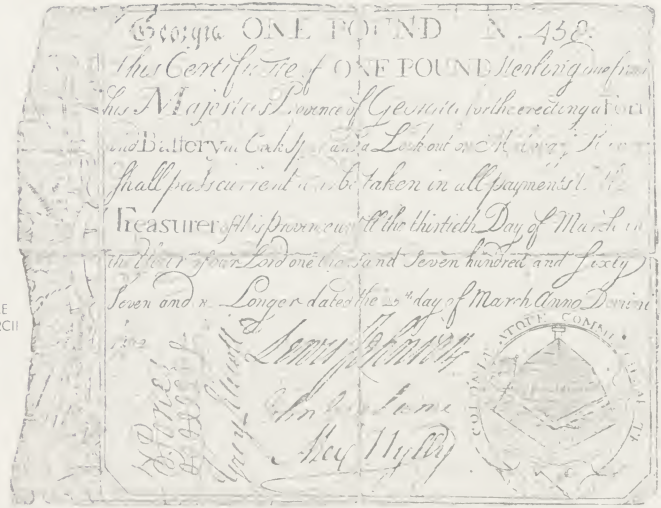

Georgia N°. FIVE SHILLINGS
Clem^t. Martin
Alex^r Wylly
H. E. Powell
SHILLINGS
1762

2d
3d
4d
6d
9d
1s
1s3d
vg 1s6d
2s
g 2s6d
3s
3s6d
4s
5s Bee. Engraved.
#66 vf 5s Indian. Typeset.
10s Bush and sickle. Engraved.
#3333 vg 10s Ship. Typeset.
~~#1560 g~~ 20s Woman operating thread winder. Engraved.
20s Horse. Typeset. Printed in red and black.

#1720? vg.

March 25, 1762

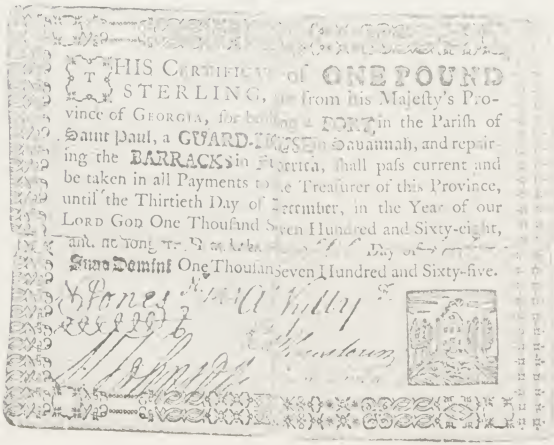
£840 sterling (£440 and £100) in indented engraved Certificates authorized by Dec. 19, 1761 Act to fortify Cockspur Island and Midway River. Redeemable for taxes until Mar. 30, 1767 and invalid thereafter. Signers are Grey Elliott, John Graham, Lewis Johnson, Noble Jones and Alexander Wylly.



£1 Fort. COLONIAE ATQUE COMERCII SALUTE

July 8, 1765

£650 sterling in typeset Certificates authorized by Mar. 25, 1762 Act for fort, guard house and barracks construction. Receivable for taxes until Sept. 30, 1768 and invalid thereafter. Signers are William Ewen, Patrick Houstoun, Lewis Johnson, Noble Jones and Alexander Wylly.



£1 House. [1120 emitted]

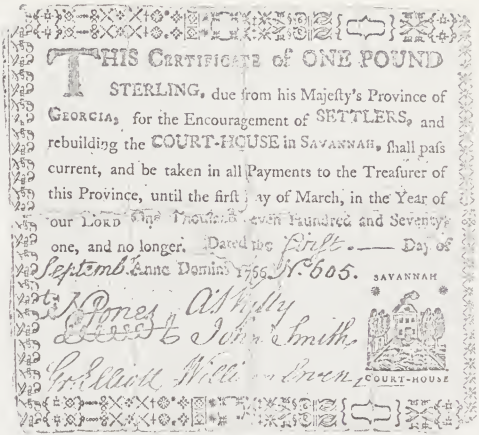
1766-7 Written Dates

£1,815 sterling in red and black typeset Certificates authorized by Mar. 6, 1766 Act for encouraging settlers and rebuilding the Savannah Court House. Receivable for taxes until Mar. 1, 1771 and invalid thereafter. Signers are Grey Elliott, William Ewen, Noble Jones, John Smith and Alexander Wylly.

#139 vg

£1 SAVANNAH COURT-HOUSE.

[2523 emitted]


THIS CERTIFICATE of ONE POUND STERLING, due from his Majesty's Province of GEORGIA, for the Encouragement of SETTLERS, and rebuilding the COURT-HOUSE in SAVANNAH, shall pass current, and be taken in all Payments to the Treasurer of this Province, until the first day of March, in the Year of our LORD one Thousand seven Hundred and Seventy one, and no longer. Dated the First Day of September Anno Domini 1766. N°. 605.

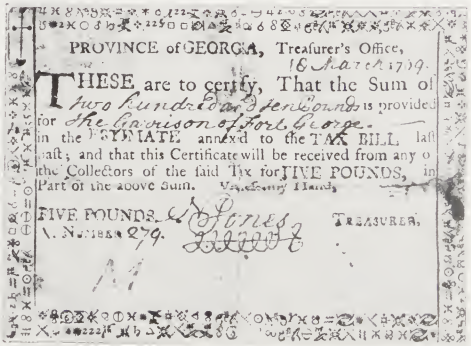
SAVANNAH COURT-HOUSE

N. Jones A. Wylly
Grey Elliott John Smith
Grey Elliott William Ewen

1768-70 Tax Certificates

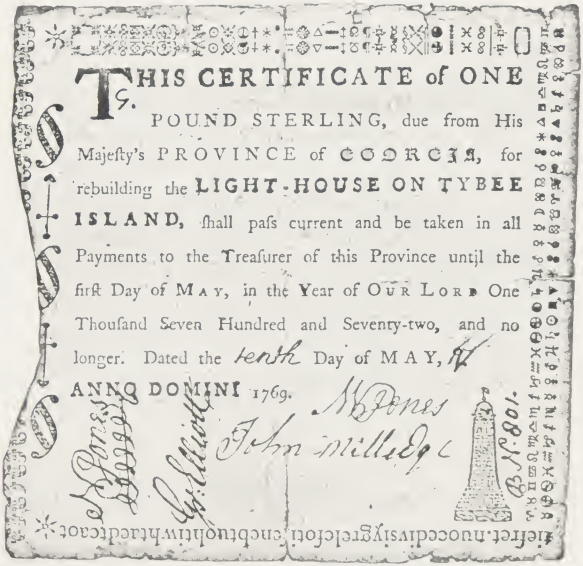
Tax Anticipation Certificates authorized under Apr. 11, 1768 Act (£3,375 4s1d), Dec. 24, 1768 Act (£3,046 16s8d) and May 10, 1770 Act (£3,355 9s1/4d). Receivable for taxes. Printed in red and black from set type. Handwritten dates. Signer is Noble Jones.

£5


PROVINCE of GEORGIA, Treasurer's Office,
18 March 1769.
THESE are to certify, That the Sum of Two hundred and Seventy pounds is provided for the Garrison of Fort George. in the ESTIMATE annexed to the TAX BILL last past; and that this Certificate will be received from any of the Collectors of the said Tax for FIVE POUNDS, in Part of the above Sum. Witness my Hand,
FIVE POUNDS. N. Jones, TREASURER.
N. NUMBER 279.

1769 Lighthouse Certificates

£2,200 sterling in red and black typeset Certificates authorized by Dec. 24, 1768 Act for rebuilding the lighthouse on Tybee Island. Receivable for taxes until May 1, 1772 and invalid thereafter. At base of note the comical counterfeiting warning is upside down, the words read from right to left like Hebrew, the words are in both English and Latin, and the word order is scrambled. Reconstructed, the warning reads TO COUNTERFEIT IS DEATH WITHOUT BENEFIT OF CLERGY VIDE ACT. Signers are Grey Elliott, Noble Jones, Noble Wimberly Jones, John Milledge, and John Smith.



£1 Lighthouse. Written "9" in date. #88 g

£1 Lighthouse. Printed "9" in date. (u) #80 f

1773

£4,299 sterling in Certificates authorized by Sept. 29, 1773 Act to redeem all prior issues and to meet expenses. Receivable for taxes or exchangeable until Sept. 29, 1776 and invalid thereafter. This issue also must have been used to comply with another Sept. 29, 1773 Act for £520 to replace "decayed" bills issued by the Commissioners of the General Loan and £73 in bills destroyed by fire. Printed from type in red and black. Signers are Joseph Clay, Samuel Farley, Noble Jones, Noble Wimberly Jones, James E. Powell, Thomas Shruder and William Young.

20s unc

GEORGIA, 1773. [No.]

THIS CERTIFICATE entitles the Bearer to THE SUM OF TWENTY SHILLINGS, being issued for the Purposes mentioned in an Act, entitled, "An Act for granting to his Majesty the Sum of FOUR THOUSAND TWO HUNDRED AND NINETY-NINE POUNDS, and for empowering the Commissioners therein named to stamp, imprint, sign, and issue, Paper Certificates, to the Amount of the said Sum of Four Thousand Two Hundred and Ninety-Nine Pounds, for the Uses and Purposes therein mentioned," and is to be received in all Payments made to the Treasurer of this Province only, and from any Person carrying the same to the Treasurer to be exchanged for current Money, UNTIL THE TWENTY-NINTH DAY OF SEPTEMBER, One Thousand Seven Hundred and Seventy-Six, AND NO LONGER; and if not brought in to the Treasurer to be exchanged by that Time, the Publick of this Province will not be liable to make Provision for the same.

N. Powell Joseph Clay
M Young
N Jones Sam. Farley

(1774) Good until December 31, 1777

£800 sterling in typeset Certificates authorized by Mar. 12, 1774 Act for military purposes. Receivable for taxes until Dec. 31, 1777 and invalid thereafter. Signers are Nathaniel Hall, James Houston, John Jamieson, Noble Jones, Thomas Netherclift and Thomas Shruder.

1s	[1000]
2s	[500]
2s6d	[800]
5s	[1200] #480 vg
10s	[600] #150 vg

10s

No. 54 THIS CERTIFICATE of TEN SHILLINGS Sterling, due from His Majesty's Province of GEORGIA, for the Purposes mentioned in an Act, entitled, "An ACT for granting to His MAJESTY the Sum of EIGHT HUNDRED Pounds, and to appoint and empower Commissioners to stamp, imprint, sign, and issue CERTIFICATES, to the said Amount, and for sinking the same," shall pass current, and be taken in all Payments to the PUBLICK TREASURER, until the 31st Day of December, 1777, and no longer.

TEN SHILLINGS.

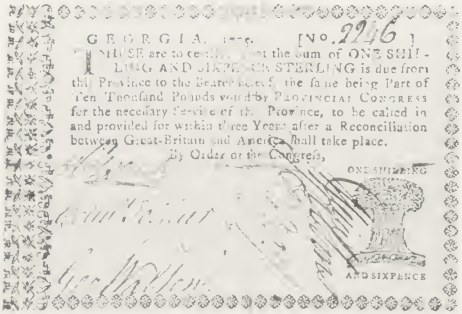
N Jones & 2 Netherclifts
Th Shruder
John Jamieson
James Houston

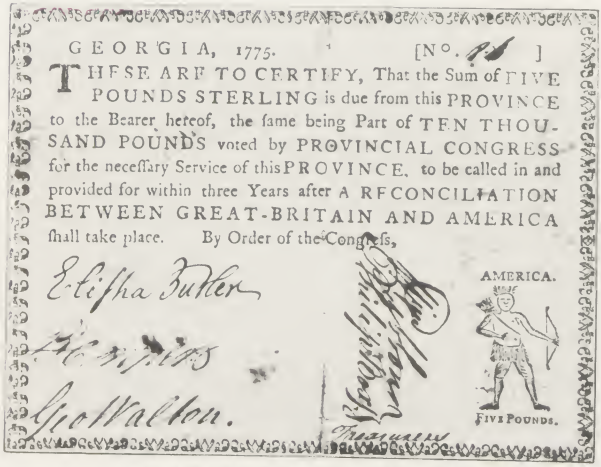
TEN SHILLINGS.

1775

£10,000 sterling in typeset Certificates authorized by the Provincial Congress of Georgia by July 12, 1775 Resolve. Issuable as the Provincial Congress or Council of Safety required and to be redeemed three years after peace between Great Britain and America. Lower denominations are small and are printed in black. Higher denominations are large and are printed in red and black. Signers are Philip Box, Archibald Bullock, Elisha Butler, Basil Cowpens, William Ewen, William Gibbons, John Houstoun, Edward Telfair and George Walton.

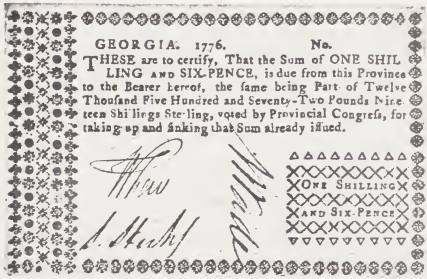
1s6d	Sheaf of wheat.
2s6d	
5s	#23-1 g
10s	
20s	
60s	
£5	Indian with bow and arrows. #02 g

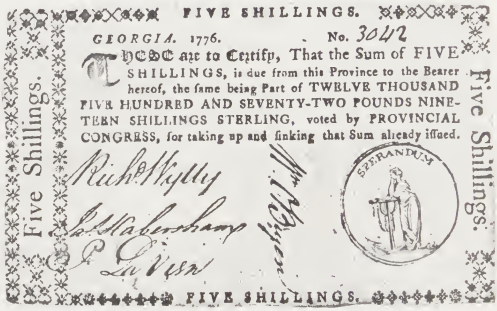

GEORGIA, 1775. [NO. 2246]
THESE are to certify, that the sum of ONE SHILLING AND SIXPENCE STERLING is due from this Province to the Bearer hereof, the same being Part of Ten Thousand Pounds voted by PROVINCIAL CONGRESS for the necessary Service of this Province, to be called in and provided for within three Years after a Reconciliation between Great-Britain and America shall take place.
By Order of the Congress,
ONE SHILLING
AND SIXPENCE

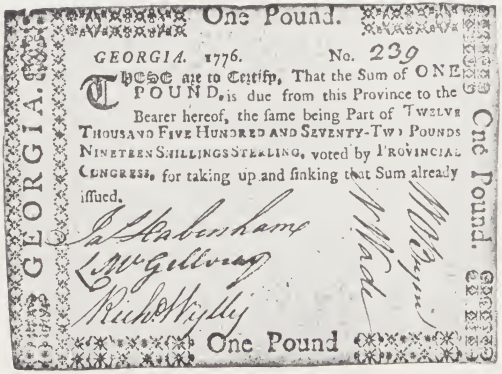

GEORGIA, 1775. [NO. 94]
THESE ARE TO CERTIFY, That the Sum of FIVE POUNDS STERLING is due from this PROVINCE to the Bearer hereof, the same being Part of TEN THOUSAND POUNDS voted by PROVINCIAL CONGRESS for the necessary Service of this PROVINCE, to be called in and provided for within three Years after A RECONCILIATION BETWEEN GREAT-BRITAIN AND AMERICA shall take place. By Order of the Congress,
Elisha Butler
Geo Walton.
Treasurer
AMERICA.
FIVE POUNDS.

1776 Sterling Denominations

£12,572 19s in Certificates authorized by the Provincial Congress in 1775 to replace all outstanding issues. There are five sizes of certificates the size increasing with the denomination. The two highest denominations are printed in red and black and the others are in black. Borders and text are typeset. The first 5s certificates had a crown as a vignette which, on being considered unpatriotic, was removed in favor of a light blue circular seal. Lower denominations are unnumbered. Signers are Peter Bard, William Ewen, William Few, William Gibbons, James Haversham, George Houstoun, Peter LaVien, Lachlan McGillivray, William O'Bryen, William Stephens, Samuel Stirk, Edward Telfair, Nehemiah Wade, Andrew E. Wells and Richard Wylly.


GEORGIA. 1776. No.
THESE are to certify, That the Sum of ONE SHILLING AND SIX-PENCE, is due from this Province to the Bearer hereof, the same being Part of Twelve Thousand Five Hundred and Seventy-Two Pounds Nineteen Shillings Sterling, voted by Provincial Congress, for taking up and sinking that Sum already issued.
ONE SHILLING AND SIX-PENCE


FIVE SHILLINGS.
GEORGIA. 1776. No. 3042
THESE are to Certify, That the Sum of FIVE SHILLINGS, is due from this Province to the Bearer hereof, the same being Part of TWELVE THOUSAND FIVE HUNDRED AND SEVENTY-TWO POUNDS NINETEEN SHILLINGS STERLING, voted by PROVINCIAL CONGRESS, for taking up and sinking that Sum already issued.
Five Shillings.
SPERANDUM
FIVE SHILLINGS.


One Pound.
GEORGIA. 1776. No. 239
THESE are to Certify, That the Sum of ONE POUND, is due from this Province to the Bearer hereof, the same being Part of TWELVE THOUSAND FIVE HUNDRED AND SEVENTY-TWO POUNDS NINETEEN SHILLINGS STERLING, voted by PROVINCIAL CONGRESS, for taking up and sinking that Sum already issued.
GEORGIA. 1776.
One Pound.
One Pound

		Good	V.G.	Fine
3d	Six border varieties	45.00	55.00	70.00
	(a) Top, right and left borders each have different ornaments. unc			
	(b) ~~Right border ornaments differ from those in other borders.~~ Circular ornaments in top and bottom borders unc			
	(c) Question mark in center of top borders. unc			
	(d) Odd ornament on right end of bottom border and 14 X ornaments to right of odd ornament in top border.			
	(e) Left border has almost one full line of symbols representing the earth and its equator. unc			
	(f) Odd ornament on right end of bottom border and 13 X ornaments to right of odd ornament in top border.			
	#10263 unc xf			
6d	Seven border varieties	40.00	50.00	65.00
	Same border varieties as (a), (c) and (d) of **3d**.			
	(g) Question marks in center of right and bottom borders.			
	(h) Top, bottom and right borders have same ornaments. f			
	(i) Colon near center of top and bottom borders; question mark in center of right border. unc			
	(j) Colon near center of top and bottom borders; question mark much nearer top than bottom border. unc			
1s	Three border varieties	40.00	50.00	65.00
	(k) The connection between the upper and lower portions of each of the two large border ornaments next to the inside line of the left border is on the right side. vf			
	(l) The connection between the upper and lower portions of each of the two large border ornaments next to the inside line of the left border is on the left side. xf			
	(m) The large ornament inside the juncture of the left and bottom borders is not part ~~of either~~ of either zero. unc			
1s6d	Five border varieties	40.00	50.00	65.00
	(n) Odd ornament near right end of top border; lowest ornament in middle line of left border is normal. xf			
	(o) Odd ornament near right end of top border; lowest ornament in middle line of left border is diminutive. unc			
	(p) Exclamation point in center of bottom border. unc			
	(q) Denomination box contains no X ornaments. xf			
	(r) Odd ornament near center of left side of top border.			
2s6d	Horse. Denomination printed along both sides vf	40.00	50.00	65.00
2s6d	Horse. Denomination not printed along right side unc	40.00	50.00	65.00
5s	Crown. Two border varieties	45.00	55.00	70.00
	(s) Seven ornaments between inside of left border and F in bottom border. unc			
	(t) Eight ornaments between inside of left border and F in bottom border. f			
5s	Blue seal with SPERANDUM. Border identical to variety (t) of **5s** with Crown #3242 xf	45.00	60.00	80.00
10s	Three border varieties	45.00	60.00	80.00
	(u) No upright cross near each side of denomination in bottom border. vf #3495			
	(v) Single crossbar on upright cross near each side of denomination in bottom border. #2702 vf			
	(w) Two crossbars on upright cross near each side of denomination in bottom border. #229 vf			
£1	#2379 xf	45.00	60.00	80.00

Strip of three bills being 2/6 (first type), 1/6 (n) and 1/6 (k) unc

The 1776 and 1777 Georgia Dollar Emissions

The order of emission and the amounts of the Georgia dollar denomination issues of 1776 and 1777 are not readily determinable primarily because (1) the Council of Safety authorized expenditures from time to time without specifying any paper money detail; (2) many official records were burned during the British occupation of Savannah; (3) James Johnston who had been the official colony printer since 1763 remained loyal to England during the American Revolution and his shop, after confiscation, was operated by inexperienced personnel; and (4) the borders, text colors, seals, seal colors, dates, and denominations lack uniformity.

The 1776 and 1777 paper currency was printed in different sizes and on sheets containing either 4, 8, 9, 10 or 12 certificates. The certificates were generally composed of standard letters and printer's ornaments, each certificate on a sheet having a different arrangement of ornaments on its borders. Those denominations below $1 were always printed in black in one operation. Those of $1 and over usually had the border and some standard text for all denominations printed in black in such a way that any desired denomination and some additional text could be added in red print. Sometimes the red print was arranged so that several of the same denomination were printed on one sheet, resulting in the same denomination of an issue having many different borders. On other occasions, after a needed number of a denomination was completed, the denomination of some certificates was changed so that several different denominations would contain identical borders.

The first portion of the integral denominations of the June 8, 1777 issue had the word "in" printed in black in the sixth line while other words in the line were printed in red, but subsequently all of the sixth line was printed in red.

Sometimes minor border variations occur because one or more pieces of type broke or fell out in the course of printing and were not replaced with identical pieces of ornamental type.

The same number was usually written on all certificates on one sheet so that if several of the same denomination were on such a sheet there would be several certificates of the same denomination with the same number.

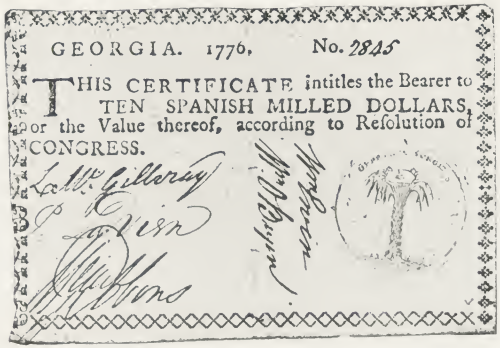
One of a group of seven circular emblematic seals was assigned to each denomination. These were applied by a separate printing of a sheet. An erroneous transposition of the seals for the $2 and $4 occurred when the 1776 light blue seal issue was prepared, but it was noticed and corrected in subsequent printing. In the 1777 issue the same seals impressed on the lower denominations were reused on the high denominations. Red, orange, green, blue-green, light blue, dark blue, and maroon colors were used in inking seals. When the orange ink supply was used up on one 1776 issue, green ink (or a color which faded to green) was used on the balance of the issue, so that otherwise identical bills are found with two seal colors. The June 8, 1777 and Sept. 10, 1777 authorizations have red seals for the four lower integral denominations and dark blue seals for the four higher ones.

All 1776 issues have only the year as the date except for one issue which has no date at all. The denominations are quite "odd" and "numerous" in the 1776-1777 period and include $1/10, 1/5, 1/4, 1/3, 2/5, 1/2, 2/3, 3/4, 4/5, 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 13, 15, 17 and 20, as well as eight denominations in pounds, shillings and pence.

Harley L. Freeman is entitled to particular recognition for his pioneering work in the study of the border varieties and other Georgia data included in this Georgia listing.

1776 Light Blue Seal Dollar Denominations

Indented certificates printed in red and black on a sheet containing four certificates with different borders of ornamental type. Light blue circular seals. By error the seals for the $2 and $4 were transposed on part of the issue. Bills with borders (c) and (d) are also found in the 1776 maroon seal issue and the dateless issue. Signers are Peter Bard, William Ewen, William Gibbons, James Haversham, George Houston, Peter La-Vien, Lachlan McGillivray, William O'Bryen, William Stephens, Edward Telfair, and Richard Wylly.


GEORGIA. 1776. No. 2845

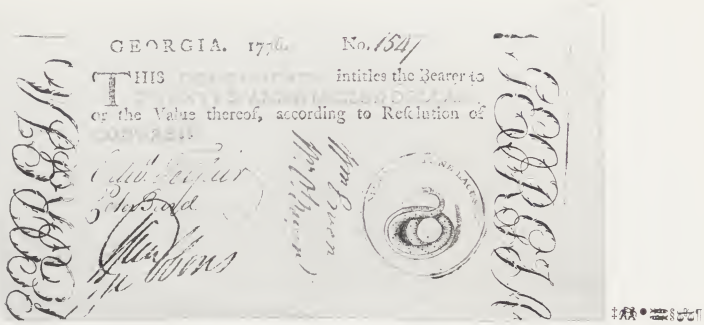
THIS CERTIFICATE intitles the Bearer to TEN SPANISH MILLED DOLLARS, or the Value thereof, according to Resolution of CONGRESS.

		Good	V.G.	Fine
$1	Justice. SUSTINE RECTUM. Two border varieties	30.00	47.50	60.00
	Same borders as $4 varieties (a) and (b) of this issue.			
$2	Floating jugs. SI COLLIGIMUS FRANGIMUR. Two border varieties	30.00	47.50	60.00
	Same borders as $4 varieties (c) and (d) of this issue.			
$2	Liberty Cap. LIBERTAS CARIOR AURO. (Erroneous seal)	30.00	47.50	60.00
	Same border as $4 variety (c) of this issue.			
$4	Liberty Cap. LIBERTAS CARIOR AURO. Four border varieties	30.00	47.50	60.00
	(a) All right border ornaments are identical.			
	(b) Odd ornament in right border below middle.			
	(c) Odd ornament in right border above middle.			
	(d) Exclamation point at center of inside line of left border.			
$4	Floating jugs. SI COLLIGIMUS FRANGIMUR. (Erroneous seal)	30.00	47.50	60.00
	Same border as $4 variety (d) of this issue.			
$10	Sea-anemone. OPPRESSA SURGIT. Two border varieties	30.00	47.50	60.00
	Same borders as $4 varieties (a) and (b) of this issue.			
$20	Rattlesnake. NEMO ME IMPUNE LACESSET	30.00	47.50	60.00

1776 Maroon Seal

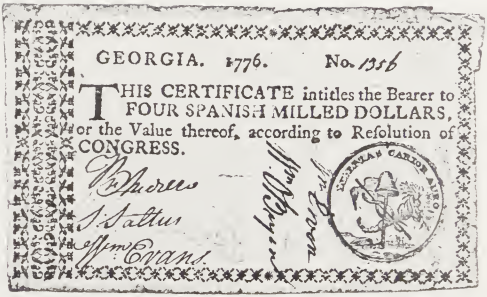
Indented certificates printed in red and black on a sheet containing four certificates. The $10 and $20 have no other border than an engraved script GEORGIA on each side which cut was reused on the $30 and $40 of the 1778 certificates. The $2 and $4 are from the same printing form used for the 1776 light blue seal issue. Same signers as the 1776 light blue seal issue.

		Good	V.G.	Fine
$2	Floating jugs. SI COLLIGIMUS FRANGIMUR	40.00	50.00	70.00
	Same border as light blue seal variety (c).			
$4	Liberty Cap. LIBERTAS CARIOR AURO	40.00	50.00	70.00
	Same border as light blue seal variety (d).			
$10	Sea-anemone. OPPRESSA SURGIT	35.00	45.00	65.00
$20	Rattlesnake. NEMO ME IMPUNE LACESSET	40.00	50.00	75.00



1776 Orange or Green Seal

Certificates printed in red and black on a sheet containing nine certificates with different borders of ornamental type. Orange ink used on circular seals on all denominations until ink supply was consumed. Greenish ink or ink which faded to that color was used to stamp seals on the balance of the issue. Signers are Benjamin Andrew, William Evans, William Ewen, William O'Bryen and Samuel Saltus.



		Good	V.G.	Fine
$1	Justice. SUSTINE RECTUM. Oronge seal. Nine border vorieties	35.00	45.00	55.00
	(o) 13 ornoments to right of sunburst in top ond bottom borders. #1598 une orange			
	(b) Two different olternoting ornoments in top, right ond bottom borders. #4521 une orange			
	(c) In top and bottom borders first ornoment next to inside of left border differs from others. #7780 xf green			
	(d) 13 ornoments to right of right verticol line in bottom border. #52 xf orange, #10463 f green			
	(e) 14 ornoments to right of right verticol line in bottom border. #15565 une orange, #9762 une green			
	(f) Two sunbursts in center of left border ond one sunburst near center of both top ond bottom borders. #5609 xf orange			
	(g) Four sunbursts in center of left border ond 12 ornoments to right of sunburst in top border. #13971 f green			
	(h) Four sunbursts in center of left border ond 14 ornoments to right of sunburst in top border. #12307 vg green			
	(i) Some ornoments in three inside rows of left border motch ornoments in other three borders. #1391 xf green			
$1	SUSTINE RECTUM. Green seal. Nine border varieties ... see above	35.00	45.00	55.00
	Some borders os $1 Oronge seol varieties (o) through (i).			
$2	Floating jugs. SI COLLIGIMUS FRANGIMUR. Oronge seal. Four border vorietes #3943 une	35.00	45.00	55.00
	Some borders os $1 Oronge seol vorieties (f), (g), (h) ond (i). #1346 vf xf			
$2	Floating jugs. SI COLLIGIMUS FRANGIMUR. Green seol. Four border vorieties	35.00	45.00	55.00
	Some borders os $1 Oronge seol vorieties (f), (g), (h) and (i). (d)			

#7904 f

#7761 f

	Good	V.G.	Fine
$4 Liberty Cap. LIBERTAS CARIOR AURO. Orange seal. Three border varieties	35.00	45.00	55.00
Same borders as $1 Orange seal varieties (a), (b) and (c).			
$4 Liberty Cap. LIBERTAS CARIOR AURO. Green seal. Three border varieties	35.00	45.00	55.00
Same borders as $1 Orange seal varieties (a), (b) and (c).			
$10 Sea-anemone. OPPRESSA SURGIT. Orange seal. Three border varieties	40.00	50.00	60.00
Same borders as $1 Orange seal varieties (d), (e) and (f).			
$20 Rattlesnake. NEMO ME IMPUNE LACESSET. Orange seal. Three border varieties	40.00	50.00	60.00
Same borders as $1 Orange seal varieties (g), (h) and (i).			

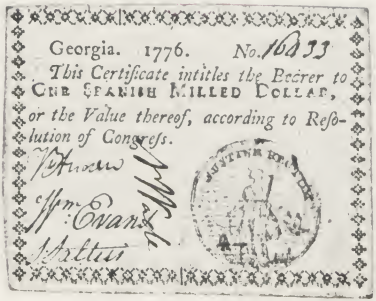
1776 Fractional Dollar Denominations

Typeset certificates printed in black on a sheet containing eight certificates with different borders of ornamental type. Signers are Benjamin Andrew, William Evans, William O'Bryen, Samuel Saltus, Thomas Stone and Nehemiah Wade.

	Good	V.G.	Fine
$1/4 Eight border varieties	40.00	50.00	65.00
(a) Two vertical lines separated by ornament on lowest line of denomination box.			
(b) Nine ornaments in each line of left border and two adjacent vertical lines on lowest line of denomination box.			
(c) Seven large and four small ornaments in each line of left border.			
(d) Small v close to right end of bottom border.			
(e) Two adjacent vertical lines in center of top border.			
(f) Small v near center of bottom border.			
(g) Only eleven ornaments to right of vertical line in bottom border.			
(h) Line near center of right border.			
$1/2 Four border varieties	40.00	50.00	65.00
Same borders as varieties (a), (b), (c) and (d) of this issue.			

1776 Blue-green Seal

Typeset Certificates printed in red and black on a sheet containing eight certificates with different borders of ornamental type. Blue green circular seals. The same borders are also found on the $2 and $3 of the 1777 issue. Same signers as on the 1776 Fractional Denomination issue.



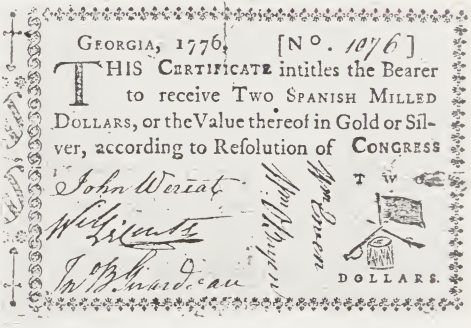
		Good	V.G.	Fine
$1	Justice. SUSTINE RECTUM. Eight border vorieties	35.00	50.00	65.00

(o) Spirol type ornoments on oll four borders.
(b) Ornoments in both side borders resembling on X superimposed on o squore. #9721 g
(c) 16 ornoments to right of verticol line in top border. #16433 xf
(d) Central ornoment in top border hos horizontol lines on its top ond bottom.
(e) 12 ornoments to right of the verticol line in the top ond bottom borders.
(f) 11 ornoments to right of vertical line in bottom border.
(g) Figure 8 type ornament in center of top ond bottom borders ond diomond shoped ornoments in side borders. #41 f
(h) Question mork in center of both top ond bottom borders. # f

$4 Caduceus. LIBERTAS CARIOR AURO. Two border vorieties
Some borders os vorieties (b) ond (c) of this issue.
#16127 g

1776 Black Vignette

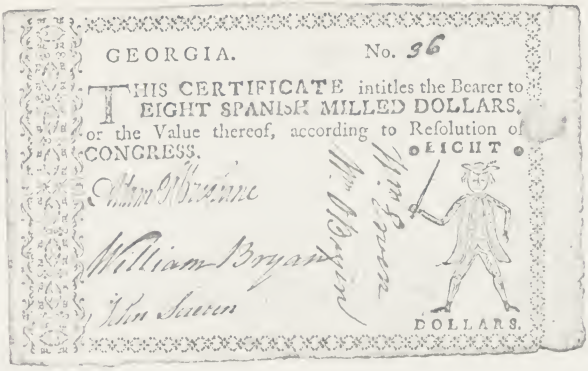
Indented typeset Certificate, being the only issue printed in red and black with the denomination only in black. Only issue payable in "Gold or Silver." Similar to (1776) Undated issue in style of black engraved vignette and in certificate size. Signers are Benjamin Andrew, William Ewen, John B. Girardeau, William Goodgron, John Martin, William O'Bryen, Quintin Pooler, Robert Rae, Samuel Saltus and John Wereat.


GEORGIA, 1776. [No. 1076]
THIS CERTIFICATE intitles the Bearer to receive TWO SPANISH MILLED DOLLARS, or the Value thereof in Gold or Silver, according to Resolution of CONGRESS
John Wereat
Wm Ewen
Jno B Girardeau
TWO
DOLLARS.

		Good	V.G.	Fine
$2	Flag, drum, sword and gun #1076 xf	50.00	75.00	90.00

(1776) Undated

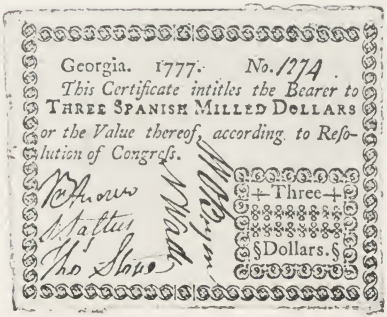
Certificates printed in red and black in a sheet of eight certificates but lacking any date. The same style and size as the 1776 Black Vignette issue which may be a part of this issue. The tenure of the signers serving on the Council of Safety indicates late 1776 or early 1777 issuance. Each denomination has a distinctive engraved vignette in black. The border of a variety of $4 certificate is the same as a variety of the $4 light blue seal issue and the $4 maroon seal issue. Signers are Benjamin Andrew, Adam F. Brisbane, Nathaniel Brownson, William Bryan, Richard Burkloe, Charles F. Chevalier, Jonathan Cochrane, Job Colcock, John Elliott, William Ewen, John B. Girardeau, Joseph Gibbons, William Glascock, John Houstoun, William Jackson, William LeConte, William O'Bryen, Quintin Pooler, Daniel Roberts, James Scriven, John Stark, John A. Treutlen and John Wereat.

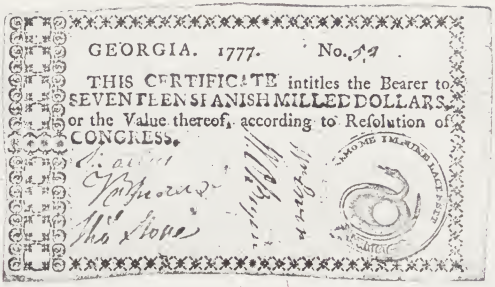


		Good	V.G.	Fine
$3	Crossed cannon ... #1234 ×f	45.00	55.00	75.00
$4	Frontiersman. Two border varieties	45.00	55.00	75.00
	(a) Ornaments on inside line of left border are varied. #1368 ×f			
	Same border as variety (d) of light blue seal and maroon seal issues.			
	(b) Ornaments on inside line of left border are identical. #2415 ×f			
$5	Barrel beehive. Two border varieties	45.00	55.00	75.00
	(c) Small cross in center of bottom border. #1625 ×f			
	Same border as variety (c) of light blue seal and maroon seal issues.			
	(d) Exclamation point in top and bottom borders. #5027 ×f			
$8	Man holding a cane. Two border varieties	45.00	55.00	75.00
	(e) Two horizontal lines in center of left border. #1318 ×f			
	(f) Two parentheses in center of left border. #2010 ×f			
$10	Cannon ... #1227 ×f	45.00	55.00	75.00

1777 (No Resolution Date)

Typeset certificates printed in red and black. Circular blue green seals except on $3 which has a black typeset denominational design. The $2 and $3 are small in size and were printed in sheets of eight certificates with the same border forms used for the 1776 blue green seal issue. The higher denominations are larger in size and were printed in sheets of nine certificates with the same border forms used for the 1776 orange or green seal issue. Signers are Benjamin Andrew, William Evans, William Ewen, William O'Bryen, Samuel Saltus, Thomas Stone and Nehemiah Wade.





(a) #1274 unc
(b) #3476 unc
(d) #3446 vf
(e) #4905 xf
(f) #422 unc
(g) #1860 vf
(h) #400 unc
(i) #287 f

#8705 vf
#8484 xf
#8537 xf

		Good	V.G.	Fine
$2	Floating jugs. SI COLLIGIMUS FRANGIMUR. Four border varieties Same borders as varieties (a), (b), (c) and (d) of the 1776 blue green seal issue.			
$3	Typeset denomination design. Eight border varieties	35.00	45.00	60.00
	Same borders as varieties (a) through (h) of the 1776 blue green seal issue.			
$4	Liberty Cap. LIBERTAS CARIOR AURO. #5505 f			
$5	Cannon. ET DEUS OMNIPOTINCE. Nine border varieties	45.00	60.00	75.00
	(a) Ornaments do not reach intersection of right and bottom borders. #4601 vf			
	(b) Two sunbursts near center of bottom border. #4696 xf			
	(c) Question mark and exclamation point in bottom border. Some as border (e) of 1776 orange seal issue. #2272 vf			
	(d) 14 ornaments to right of sunbursts in top and bottom borders and no question mark in right border. Same as border (f) of 1776 orange seal issue. unc			
	(e) The two vertical lines separated by an ornament in the top border are directly over two similar lines in the bottom border.			
	(f) The two vertical lines separated by an ornament in the top border are slightly to the left of similar lines in the bottom border.			
	(g) 14 ornaments to right of sunburst in both top and bottom borders and question mark in right border.			
	(h) Sunburst flanked equally by ornaments in top border and unequally on bottom border.			
	(i) Sunburst to right of center of ornaments in top border and to left of center in bottom border. #4417 vf			
$7	Hand. ULTIMA RADIO. Four border varieties #3574 vf #220 f			
	Same borders as varieties (d), (e), (f) and (i) of this issue.			
$9	Justice. SUSTINE RECTUM. Four border varieties #1774 vf xf			
	Some borders as varieties (a), (g), (h) and (i) of this issue. #1989 vf			
$11	Floating jugs. SI COLLIGIMUS FRANGIMUR. Eight border varieties #295 vg			
	Same borders as varieties (a), (b), (c), (d), (e), (g), (h) and (i) of this issue. #1268 xf			
$13	Liberty Cap. LIBERTAS CARIOR AURO. Six border varieties #1013 f #408 f			
	Same borders as varieties (c), (d), (e), (f), (h) and (i) of this issue. #835 f #1003 f			
$15	Sea anemone. OPPRESSA SURGIT. Eight border varieties			
	Same borders as varieties (b), (c), (d), (e), (f), (g), (h) and (i) of this issue.			
$17	Rattlesnake. NEMO ME IMMUNE LACESSET. Six border varieties			
	Some borders as varieties (b), (c), (d), (g), (h) and (i) of this issue.			

#106 xf
#1417 vf
#1471 vf

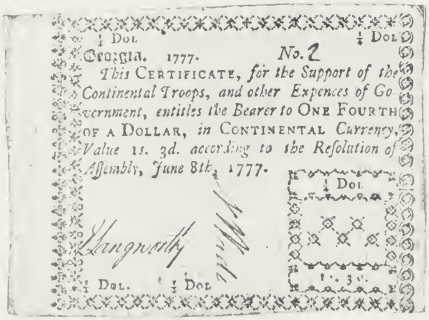
(b) #594 f
(c) #1036 vf

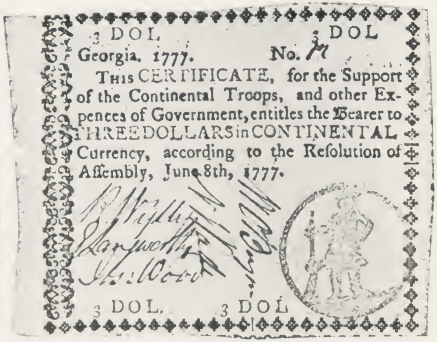
(b) #745 vf
(d) #191 f
(e) #1683 vf
(f) #359 vg
(h) #963 vf
(i) #171 vf

(h) #494 vf
(i) #53 vf

1777 (June 8, 1777 Resolution)

Typeset Certificates payable in Continental Currency instead of Spanish dollars when Georgia exchange was 155.8 for 100 in specie. Issued pursuant to June 8, 1777 Resolution to support troops, etc. Denominations of $4/5 and under are printed in black and are slightly smaller than the higher denominations which are printed in red and black. Because of alignment difficulty in printing the red portion of the sixth line of the first group of certificates of $1 and over the type was reset so that the sixth line would be only four words long and would be printed entirely in red. Red circular seals on $1 through $4 and dark blue circular seals on $5 through $8. Signers are Edward Langworthy, William O'Bryen, Nehemiah Wade, Joseph Wood and Richard Wylly. Two or three signatures on fractional denominations and five signatures on others.

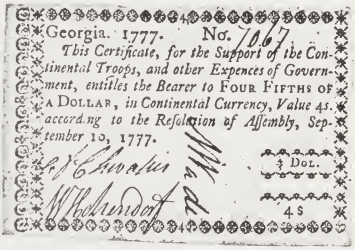


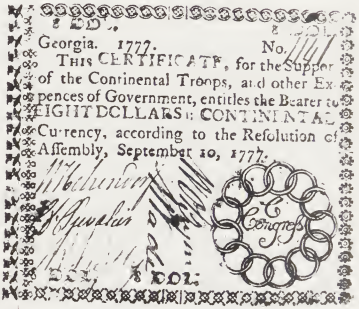


			V.G.	Fine	V.F.
$1/10	(6d)	Ship ..#.8.vf	55.00	75.00	95.00
$1/5	(1s)	Fenced house #.40.vg	55.00	75.00	95.00
$1/4	(1s3d)	Same border as variety (c) of this issue .#.2.vf	47.50	65.00	85.00
$1/3	(1s8d)	Same border as variety (d) of this issue #.43.vg	47.50	65.00	85.00
$2/5	(2s)	Same border as variety (a) of this issue #.58.vg	47.50	65.00	85.00
$1/2	(2s6d)	Same border as variety (e) of this issue #.24.vf	47.50	65.00	85.00
$2/3	(3s4d)	...#.53.vg	47.50	65.00	85.00
$3/4	(3s9d)	Same border as variety (b) of this issue #.84.vf	47.50	65.00	85.00
$4/5	(4s)	Five border varieties	47.50	65.00	85.00
		(a) Question mark an left at center of bottom border. #49			
		(b) Lower right corner ornament matches bottom border ornaments #6 vf			
		(c) In right barder ninth ornament fram bottom is flanked by twa lines.			
		(d) In right barder five X like ornaments in the center are between spiral ornaments. #11 unc			
		(e) In bottom border a vertical line and a question mark are separated by an ornament. #7 vf			
$1		Justice. SUSTINE RECTUM. Black "in" .#.9.vg	55.00	75.00	95.00
$1		Justice. SUSTINE RECTUM. Red "in". Twa border varieties	47.50	65.00	85.00
		(f) Ornaments in top border identical. #69 vf #36 vg (Large lead seal)			
		(g) Odd ornament near left end of top barder. # 5			
$2		Ship. Black "in" ....#.36.vg	55.00	75.00	95.00
$2		Ship. Red "in" .....#.37.vf	47.50	65.00	85.00
$3		Frontiersman. Black "in" #34.vg	55.00	75.00	95.00
$3		Frontiersman. Red "in" ..#.17.unc	47.50	65.00	85.00
$4		Stag. Black "in" .....#.28.f	55.00	75.00	95.00
$4		Stag. Red "in" .....#.98.vf	47.50	65.00	85.00
$5		Rattlesnake. NEMO ME IMPUNE LACESSET. Black "in" .#.2.f	55.00	75.00	95.00
$5		Rattlesnake. NEMO ME IMPUNE LACESSET. Red "in" #.108.vg	47.50	65.00	85.00
$6		Sea-anemone. OPPRESSA SURGIT. Black "in"#.26.f	55.00	75.00	95.00
$6		Sea-anemone. OPPRESSA SURGIT. Red "in" .#.65.vg	47.50	65.00	85.00
$7		Liberty Cap. LIBERTAS CARIOR AURO. Black "in" .#.32.vg	55.00	75.00	95.00
$7		Liberty Cap. LIBERTAS CARIOR AURO. Red "in" #.4.vf #.57.g (Stars-seal)	47.50	65.00	85.00
$8		Thirteen links. C CONGRESS. Black "in" .#.39.vg	55.00	75.00	95.00
$8		Thirteen links. C CONGRESS. Red "in" .#.10.vg	47.50	65.00	85.00

1777 (September 10, 1777 Resolution)

Typeset certificates issued pursuant to Sept. 10, 1777 Resolution to support Continental troops, etc. Payable in Continental Currency at a time when Georgia exchange was 187.9 to 100 in specie. Denominations of $4/5 and under are printed in black and are smaller than $1 and over which are printed in red and black. Red circular seals on $1 through $4 and dark blue circular seals on $5 through $8. Signers are C. F. Chevalier, W. Hohendorf, William O'Bryen, Nehemiah Wade and Richard Wylly. Two or three signatures on fractional denominations and five signatures on others.

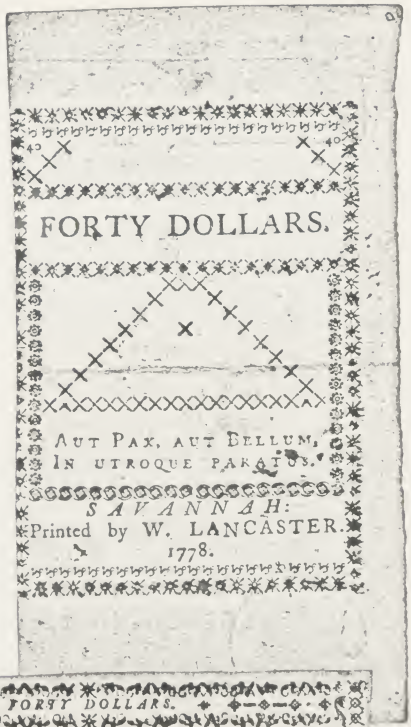

Georgia. 1777. No. 7067
This Certificate, for the Support of the Continental Troops, and other Expences of Government, entitles the Bearer to FOUR FIFTHS OF A DOLLAR, in Continental Currency, Value 4s. according to the Resolution of Assembly, September 10, 1777.
C. F. Chevalier
W. Hohendorf
4/5 DOL.
4 S

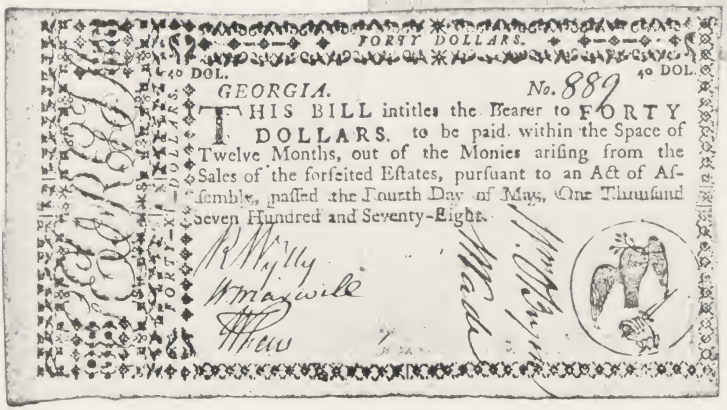

Georgia. 1777. No.
THIS CERTIFICATE, for the Support of the Continental Troops, and other Expences of Government, entitles the Bearer to EIGHT DOLLARS in CONTINENTAL Currency, according to the Resolution of Assembly, September 10, 1777.
W. O'Bryen
Georgia
8 DOL.

		V.G.	Fine	V.F.
$1/5	Four border varieties	50.00	65.00	80.00
	Same borders as varieties (c), (h), (i) and (j) of this issue.			
	In variety (c) the text contains Value 1s.			
	In variety (h) the denomination in the box is inverted.			
$1/2	Three border varieties	50.00	65.00	80.00
	(h) Number 9 in center of top border.			
	(i) 11 ornaments to right of e in bottom border.			
	(j) 12 ornaments to right of e in bottom border.			
$4/5	Seven border varieties	50.00	65.00	80.00
	(a) Vertical line in center of top border.			
	(b) Oval shaped floral ornaments in top and bottom borders and no period after DOL or after 4s in denomination box.			
	(c) Oval shaped floral ornaments in top and bottom borders and period after DOL but not after 4s.			
	(d) Oval shaped floral ornaments in top and bottom borders and period after both DOL and 4s.			
	(e) Lower right corner ornament matches right border and 4 is in top border.			
	(f) 12 ornaments to right of 4 in bottom border but no 4 in top border.			
	(g) 14 ornaments to right of 4 in bottom border but no 4 in top border.			
$1	Justice. SUSTINE RECTUM	50.00	65.00	80.00
$2	Ship	50.00	65.00	80.00
$3	Frontiersmon	50.00	65.00	80.00
$4	Stag	50.00	65.00	80.00
$5	Rattlesnake. NEMO ME IMMUNE LACESSET	50.00	65.00	80.00
$6	Sea-anemone. OPPRESSA SURGIT	50.00	65.00	80.00
$7	Liberty Cap. LIBERTAS CARIOR AURO	50.00	65.00	80.00
$8	Thirteen links. C CONGRESS	50.00	65.00	80.00

1778

£150,000 in Bills of Credit payable out of the proceeds of forfeited Tory estates pursuant to May 4, 1778 Act when Georgia exchange was 531 for 100 in specie. Printed by W. Lancaster of Savannah in red and black on both face and back from typeset letters and ornaments previously used for other issues. Greenish blue circular seal keyed to each denomination. The engraved script GEORGIA as previously used on the $10 and $20 1776 Maroon Seal issue was impressed in greenish blue on the two highest denominations. Printed in double sheets with four faces and four backs on each side. Signers are William Few, Charles Kent, William Maxwell, Thomas Netherclift, William O'Bryen, Nehemiah Wade and Richard Wylly.





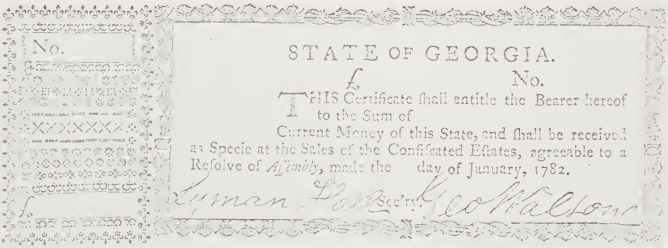
	V.G.	Fine	V.F.
$20 Rattlesnake. NEMO ME IMPUNE LACESSET. Four border varieties	55.00	75.00	90.00
(a) Circular ornaments an outer row of left border of face and third ornament left of vertical bar in center of bottom border differs from adjacent ornaments.			
#2647 une (b) Circular ornaments an outer row of left border of face and third ornament left of vertical bar in center at bottom border is the same as adjacent ornaments.			
#2745 xf (c) Floral ornaments on outer row of left border of face and 17 ornaments to right of vertical bar in bottom border.			
#2520 xf (d) Floral ornaments on outer row of left border of face and 20 ornaments to right of vertical bar in bottom row.			
#5122 xf $30 Wild boar. AUT MORS, AUT VICTORIA LAETA. Two border varieties	55.00	75.00	90.00
#1576 xf Same borders as varieties (a) and (b) of this issue.			
$40 Dove and Sword. AUT PAX, AUT BELLUM, IN UTROQUE PARATUS. Two border varieties	55.00	75.00	90.00
Same borders as varieties (c) and (d) of this issue.			

#888 une
#889 une

January 9, 1782 Resolve

£22,100 in indented typeset bearer certificates issued for military and public expense. Redeemable by Nov. 1, 1782 and receivable as specie in payment, for purchases of confiscated Tory estates. Denominations in pounds to be inserted by hand. Signers are Lyman Hall and George Walton*.

*Signer of the Declaration of Independence.


No.

STATE OF GEORGIA.

£ No.

THIS Certificate shall entitle the Bearer hereof to the Sum of

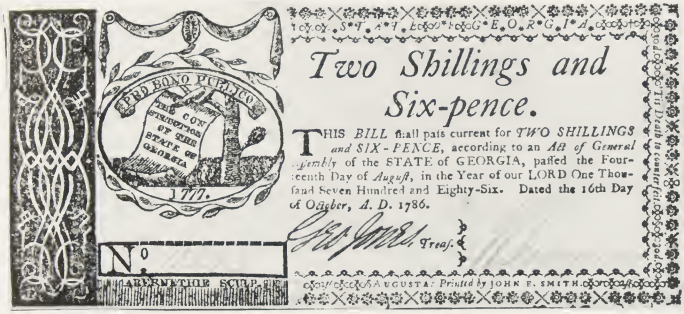
Current Money of this State, and shall be received as Specie at the Sales of the Confiscated Estates, agreeable to a Resolve of *Assembly*, made the day of January, 1782.

Lyman Hall Sec'ry. Geo Walton

£— First C in "Confiscated" capitalized. (U) £28-18s xf } vertical stay without denom or numbers (U)
£— First c in "confiscated" in lower case. (U)

October 16, 1786

£50,000 in legal tender Bills of Credit authorized by Aug. 14, 1786 Act to be loaned on real estate mortgage security. A value of 4s8d to the dollar was specified. The original redemption date of Aug. 14, 1790 was extended to Jan. 15, 1794 by the Feb. 1, 1789 Act, but legal tender status was revoked after Aug. 14, 1790 by the Dec. 23, 1789 Act. By Feb. 22, 1785 Ordinance all Georgia paper money issued during the Revolution was declared redeemable for taxes at $1000 for $1 in specie up to Aug. 22, 1785. This date was extended by Act of Feb. 13, 1786 to Nov. 13, 1786 after which date such issues were unredeemable. Printed by John E. Smith of Augusta using a vignette cut engraved by Abernethie and featuring the 1777 Georgia Constitution. A counterfeit warning was added for the first time since the 1769 Lighthouse issue. Signers are J. H. P. Carnes, William Daniell, W. Freeman, George Jones, J. Jackson, T. McCall, T. H. Napier and W. Steele.



	V.G.	Fine	V.F.
[illegible] unc 6d [25641]	55.00	75.00	92.50
[illegible] unc 1s [25642]	55.00	75.00	92.50
[illegible] unc 2s6d [25642]	55.00	75.00	92.50
#4241 unc 5s [25642]	55.00	75.00	92.50
#17307 unc 10s [25642]	55.00	75.00	92.50
#9378 unc 20s [25641]	55.00	75.00	92.50

Georgia References

Harley L. Freeman, "Bills of Credit of Georgia 1732-86," **The Numismatist** (July 1931).

William Estill Heath, "The Early Colonial Money System of Georgia," **The Georgia Historical Quarterly** (July 1935).

Milton B. Smith, "The Lighthouse on Tybee Island," **The Georgia Historical Quarterly** (September 1965).

"Paper Currency of the Province of Georgia," **Historical Magazine** (January 1858).

Laws, Archives and other Public Records.

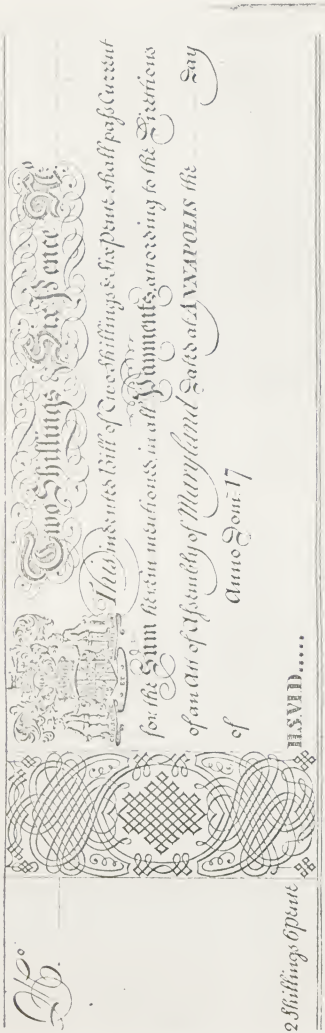
MARYLAND

General Emissions

1733
June 2, 1740
October 1, 1748
April 6, 1751
July 14, 1756
January 1, 1767
March 1, 1770
April 10, 1774
July 26, 1775 Session
December 7, 1775 Session
August 14, 1776 Session
June 8, 1780 Act
June 28, 1780 Act
October 17, 1780 Act
May 10, 1781 Act
August 8, 1781

Special Issuer

Howe & Seyl, July 18, 1777



1733

£90,000 in indented legal tender Bills authorized at session begun Mar. 13, 1732(3) primarily for the creation of a Loan Office which was to operate until Sept. 29, 1764. The Commissioners of the Loan Office were to purchase Bank of England stock out of a sinking fund arising from interest and principal payments. By Sept. 29, 1748 the sum of £30,000 in bills was to be retired from the sale of stock and the balance of bills was to be replaced with an emission marked "New Bill." To prevent poor tobacco from depressing the market, 30s in bills was to be paid to each taxable person for a required burning of 150 pounds of tobacco in both 1734 and 1735. Bills engraved in England on fine laid paper watermarked MARYLAND, five bills of the same denomination on a sheet. Issued at 25% discount under Sterling exchange. Handwritten dates. Signers are Richard Francis and Charles Hamond.

1s	[60000]	U	
1s6d	[60000]	U	
2s6d	[40000]	U	
5s	[40000]	U	
10s	[30000]	U	C
15s	[30000]	U	C
20s	[30000]	U	C

U

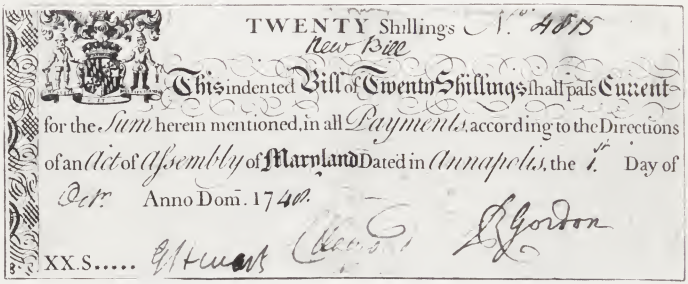
June 2, 1740

£5,000 in Bills ratified by July 26, 1740 Act to support an expedition against the Spanish West Indies. This was one of many expenditures authorized by the Assembly from time to time to be paid out by the Loan Office and to be recovered with tax levies. Identical bills to 1733 issue with different handwritten dates. Signers are John Bullen, Charles Hamond and George Steuart.

1s
1s6d
2s6d
5s
10s
15s
20s

October 1, 1748

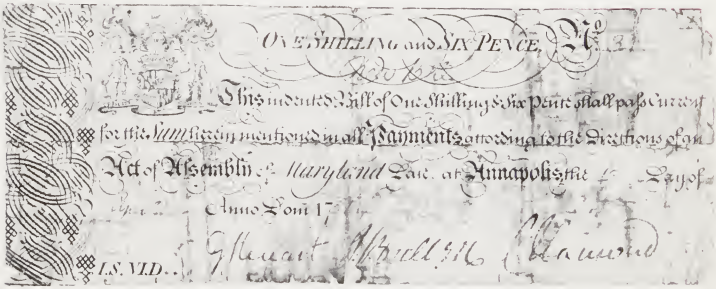
£ 60,000 in New Bills to replace 2/3rds of the 1733 issue pursuant to a requirement of the Mar. 13, 1732(3) Act. Identical to 1733 issue but with the words "New Bill" handwritten on the face and with handwritten Oct. 1, 1748 date. Signers are Richard Gordon, Charles Hamond and George Steuart.



1s	2s6d	10s	20s
1s6d	5s	15s	

April 6, 1751

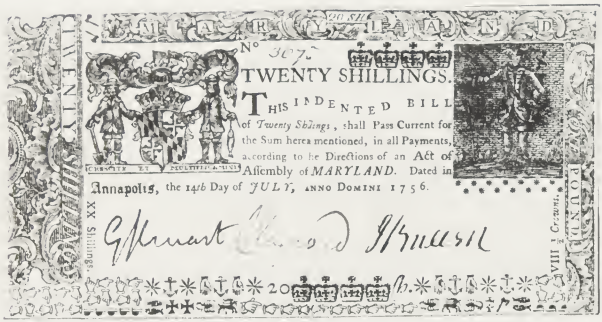
Identical to Oct. 1, 1748 issue except as to handwritten date.

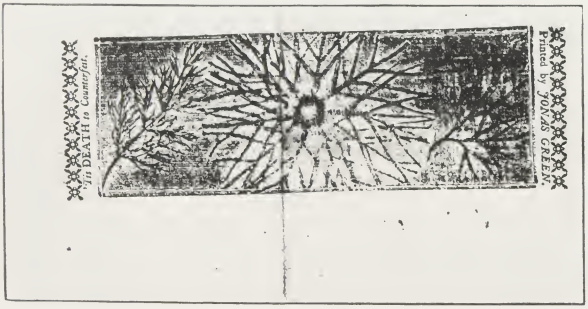


1s	2s6d	10s	20s
1s6d	5s	15s	

July 14, 1756

£30,000 in legal tender Bills authorized by May 15, 1756 Act which also permitted £10,000 of bills of prior issues to be put into circulation. Cast borders and set type on face. Nature print on back, some showing the initials I.G. (Jonas Green). Printed by Jonas Green of Annapolis who was required to turn over the "stamps and flowers" to the Loan Office Commissioners for safe keeping. The same cuts and nature prints were reused for the 1767, 1770 and 1774 issues. Signers are John Bullen, Charles Hamond and George Steuart.

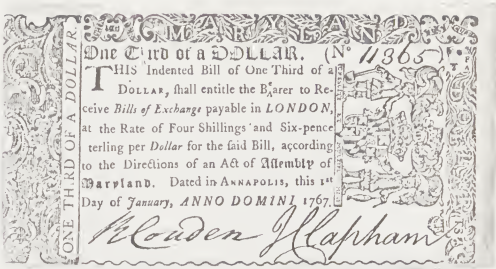




6d	[10000]	5s	[12000] ⓒ
1s	[10000]	10s	[12000]
1s6d	[10000]	15s	[12000]
2s	[10000]	20s	[12000]
2s6d	[12000]		

January 1, 1767

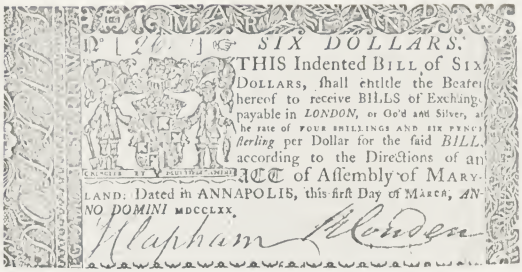
$173,733 in indented Bills without legal tender status and authorized at Nov. 1, 1766 session. Payable at 4s6d sterling per dollar in bills of exchange between June 25, 1777 and Dec. 25, 1777. The Loan Office was ordered closed at the Nov. 1, 1765 session and all prior issues were made invalid after Apr. 1, 1766. The Bank of England stock remaining after redemption of prior issues was to secure this and following issues. Elaborate border cuts engraved by Thomas Sparrow containing either his initials or name as well as initials of Jonas Green as printer. Nature prints from July 14, 1756 issue on back. Thick weak paper. Signers are John Clapham and Robert Couden.

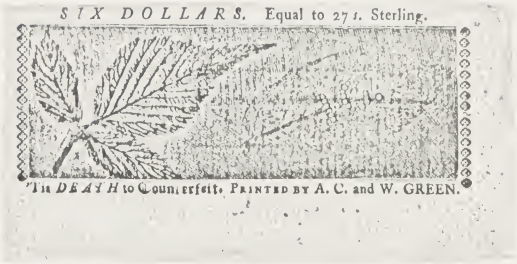


				Good	V. Good	Fine
#11365 p	$1/9 (6d)	[12000]		7.50	12.50	17.50
	$1/6 (9d)	[12000]		7.50	12.50	17.50
#3615 g	$2/9 (1s)	[12000]		7.50	12.50	17.50
#11365 unc	$1/3 (1s6d)	[11999]		7.50	12.50	17.50
#11407 g	$1/2 (2s3d)	[12000]		7.50	12.50	17.50
#11365 unc	$2/3 (3s)	[12002]		7.50	12.50	17.50
#11363 unc	$1 (4s6d)	[12000]		6.00	10.00	15.00
#11351 unc	$2 (9s)	[12000]		6.00	10.00	15.00
#1241 vg	$4 (18s)	[6318]		6.00	10.00	15.00
#366 vf	$6 (27s)	[6318]		6.00	10.00	15.00
#2182 g	$8 (36s)	[6319]	©	6.00	10.00	15.00

March 1, 1770

$318,000 in indented Bills without legal tender status and authorized at Nov. 17, 1769 session for loans through a reestablished Loan Office. Payable between Oct. 10, 1781 and Apr. 10, 1782 at 4s6d sterling per dollar. Similar in form to Jan. 1, 1767 issue. Printed by Anne Catherine Green and William Green. Signers are John Clapham and Robert Couden.

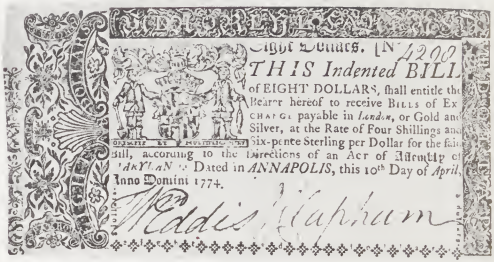


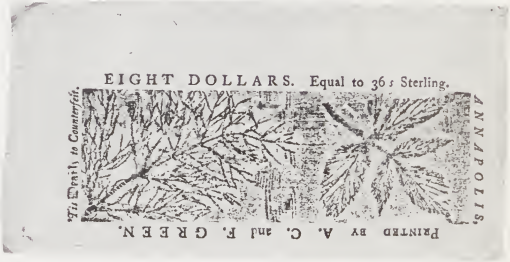


					Good	V. Good	Fine
# 15897 ℓ	$1/9	(6d)	[18000]		6.50	9.00	12.50
# 15930 ℓ	$1/6	(9d)	[18000]		6.50	9.00	12.50
# 8430 ℓ	$2/9	(1s)	[18000]		6.50	9.00	12.50
# 2526 ℓ	$1/3	(1s6d)	[21000]		6.50	9.00	12.50
# 3005 ℓ	$1/2	(2s3d)	[18000]		6.50	9.00	12.50
# 966 ℓ	$2/3	(3s)	[21000]		6.50	9.00	12.50
# 20885 ℓ	$1	(4s6d)	[21000]	ⓒ	5.00	7.50	9.00
# 1 02 ℓ	$2	(9s)	[21000]		5.00	7.50	9.00
# 8 ℓ	$4	(18s)	[12000]		6.00	8.50	11.00
# 66 ℓ	$6	(27s)	[12000]	ⓒ # 15 98 ℓ ⓒ	6.00	8.50	11.00
# 15 ℓ	$8	(36s)	[12000]	ⓒ	6.00	8.50	11.00

April 10, 1774

$480,000 in indented Bills without legal tender status authorized at Nov. 16, 1773 session. Payable between Oct. 10, 1785 and Apr. 10, 1786 at 456d sterling per dollar. Of this issue $266,666 2/3 were to be loaned, $80,000 to be used for public expense and the balance for exchanging worn bills. Similar in form to Jan. 1, 1767 issue, but on thinner paper. Printed by Anne Catherine Green and Frederick Green. Signers are John Clapham and William Eddis.



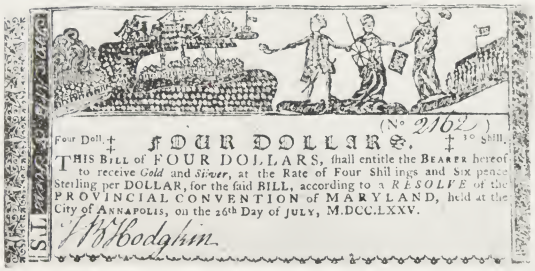


#					V. Good	Fine	V. Fine
#11519 unc	$1/9	(6d)	[27000]		7.50	12.50	17.50
#11536 unc	$1/6	(9d)	[27000]		7.50	12.50	17.50
#11519 unc	$2/9	(1s)	[27000]		7.50	12.50	17.50
#6650 vf	$1/3	(1s6d)	[31500]		7.50	12.50	17.50
#10288 unc	$1/2	(2s3d)	[27000]		7.50	12.50	17.50
#2828 unc	$2/3	(3s)	[31500]		7.50	12.50	17.50
#20 unc	$1	(4s6d)	[34500]		5.00	9.00	12.50
#13761 unc	$2	(9s)	[31500]		5.00	9.00	12.50
#2253 vf	$4	(18s)	[18000]		5.00	9.00	12.50
#9286 unc	$6	(27s)	[18000]		5.00	9.00	12.50
#9230 unc	$8	(36s)	[18000]	©	5.00	9.00	12.50

Full stub and bill #5925 vf

July 26, 1775 Session

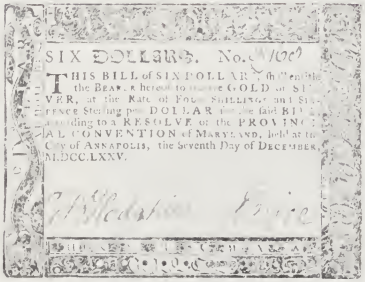
$266,666 2/3 (£100,000 in Maryland exchange) in Bills issued pursuant to Aug. 14, 1775 Resolve of the Maryland Convention to promote the manufacture of gunpowder. Payable in specie at Sterling rates by Jan. 1, 1786. On the face is a propaganda-filled woodcut by Thomas Sparrow, depicting Britannia receiving a petition of the Continental Congress, CONG PETI, from a female figure representing America; America trampling on a scroll marked SLAVERY and holding a Liberty Cap in front of American troops carrying the flag of liberty, LIB; and on the left George III trampling on the M (agna) CHARTA and applying a fire brand to an American city under attack by a British fleet. Side border cuts carry AN APPEAL TO HEAVEN and PRO ARMS ET FOCIS. On the back the figures of America and Britannia are achieving peace, PAX TRIUMPHIS POTIOR, LIBERTY, T. SPARROW and FG (Frederick Green, the printer). Signers are Jeremiah Banning, James Brice, John Brice, Joseph Bruff, Joseph Davidson, John Duckett, Nathan Hammond, James Hindman, Thomas B. Hodgkin, Robert L. Nichols, William Perry, Samuel Sharpe, Peregrine Tilghman, Richard Tilghman, Jr., Richard Tootell and Charles Wallace.



			Good	V. Good	Fine
$2/3	[10512]	.....	47.50	70.00	95.00
$1	[10512]	.....	47.50	70.00	95.00
$1 1/3	[10512]	.....	47.50	70.00	95.00
$1 2/3	(12s6d) [10512]	.....	47.50	70.00	95.00
$2 2/3	(20s) [7096]	.....	47.50	70.00	95.00
$4	(30s) [7096]	.....	47.50	70.00	95.00
$8	(£5) [7096]	.....	47.50	70.00	95.00
$16	(£10) [7096]	.....	47.50	70.00	95.00

December 7, 1775 Session

$535,111 1/9 in Bills ratified pursuant to Jan. 13, 1776 Resolve to replace the July 26, 1775 issue and for military purposes. Redeemable in specie by Jan. 1, 1786 at Sterling rates. Borders on face engraved on copper in Philadelphia. Emblem on back with motto SUB CLYPEO (under divine protection) and shield. Printed by Frederick Green. Signers same as July 26, 1775 issue plus Henry Bannon, Thomas Gassaway, Frederick Green, Nicholas Harwood, Alexander Irvine and Charles Irvine.



			Good	V. Good	Fine
#27553 f	$1/9 (6d)	.....	4.50	6.00	8.00
#60125 f	$1/6 (9d)	.....	4.50	6.00	8.00
#4303 vg	$1/3 (18d)	.....	4.50	6.00	8.00
#3057 vg	$1/2 (2s3d)	.....	4.50	6.00	8.00
#15710 f	$2/3 (3s)	.....	4.50	6.00	8.00
#13384 f	$1 (4s6d)	.....	4.50	6.00	8.00

			Good	V. Good	Fine
#2403 f	$1 1/3 (6s)	.....	5.50	7.00	9.00
#960 f	$2 (9s)	.....	4.50	6.00	8.00
#5329 f	$2 2/3 (12s)	.....	5.50	7.00	9.00
#4481 vg	$4 (18s)	.....	4.50	6.00	8.00
#2189 vg	$6 (27s)	.....	4.50	6.00	8.00
	$8 (36s)	.....	4.50	6.00	8.00

#8 bill altered to #10 and used as a private note by 3 people #7297

August 14, 1776 Session

$535,111 1/9 in Bills ratified pursuant to Nov. 9, 1776 Resolve and redeemable Jan. 1, 1786. Due to the expenditure of a portion of the Dec. 7, 1775 issue intended to be used for the exchange of the July 26, 1775 issue, $120,000 of the Aug. 14, 1776 issue was set aside for such redemption. Same general form as Dec. 7, 1775 issue. At Feb. 5, 1777 session Maryland and Continental money were made legal tender. Signers are John Brice, Joseph Bruff, Thomas Dawson, John Duckett, Samuel Edmundson, Thomas Gassaway, Frederick Green, Nathan Hammond, Nicholas Harwood, Thomas B. Hodgkin, Alexander Irvine, Charles E. Irvine, Robert L. Nichols, St. George Peale, William Perry, Samuel Sharpe, Richard Tilghman, Richard Tootell and William Wilkins.

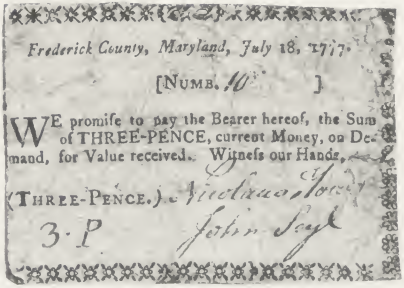
				Good	V. Good	Fine
#33031 vg	$1/9 (6d)	[40000]	.....	4.50	6.00	8.00
#13520 vg	$1/6 (9d)	[40000]	.....	4.50	6.00	8.00
#31866 vg	$1/3 (18d)	[40000]	.....	4.50	6.00	8.00
#4688 vg	$1/2 (2s3d)	[40000]	.....	4.50	6.00	8.00
#22185 vg	$2/3 (3s)	[32000]	.....	4.50	6.00	8.00
#24590 vg	$1 (4s6d)	[32000]	.....	4.50	6.00	8.00

				Good	V. Good	Fine
$1 1/3 (6s)	[32000]	#25856	4.50 vg	.....	.....	.....
$2 (9s)	[32000]	#2925	4.50	.....	.....	.....
$2 2/3 (12s)	[16000]	#1388	6.00	.....	.....	.....
$4 (18s)	[16000]	#1973	6.00	.....	.....	.....
$6 (27s)	[16000]	#1963	6.00	.....	.....	.....
$8 (36s)	[16000]	~~#1[illegible]~~	6.00	8.00	10.00	#5840

July 18, 1777

Private scrip for small change payable by Nicholaus Howe and John Seyl when coin was hoarded and was unavailable. Ornaments and text are typeset. Other denominations are probable.

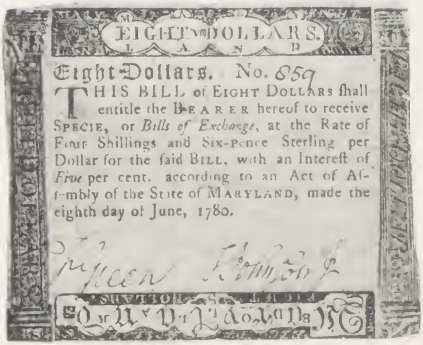
3d



June 8, 1780 Act

£30,000 ($133,333 1/3) in legal tender Bills known as Black Money and redeemable with 5% interest by May 1, 1786. Same borders as two prior state issues, but position shifted. Back has state Arms. Printed by Frederick Green. Issued by Treasurer of Western Shore and backed by assets in England or confiscated property. Signers are John Callahan, Joseph Cowman, Frederick Green, Nicholas Harwood, Thomas Johnson, Jr., and Isaac McHard.

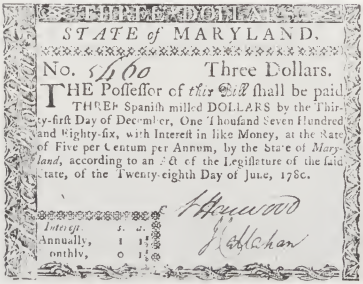
(See next page for back of bill)

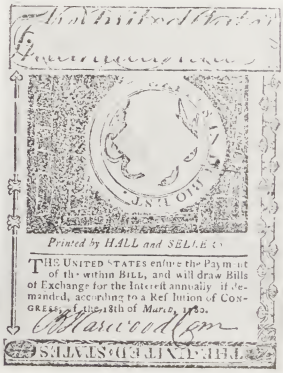


	$1/9
	$1/6
	$1/3
	$1/2
	$2/3
	$1
	$1 1/3
#640 p	$2
	$2 2/3
	$4
	$6
	$8

June 28, 1780 Act

$346,100 in legal tender Bills payable in Spanish milled dollars by Dec. 31, 1786 with 5% interest was authorized by Acts at June 12, 1780 and Oct. 17, 1780 sessions pursuant to a Continental Congress Resolution of Mar. 18, 1780, guaranteeing the payment of the bills and making the amount issuable dependent upon the amount of Continental Currency exchanged at $40 (old for $1 (new). Face printed in black and back in red and black by Hall & Sellers in Philadelphia on mica-flaked paper watermarked UNITED STATES. Face border cuts and back cut surrounding emblem engraved by Henry Dawkins. Border cuts and emblem on back from Jan. 14, 1779 issue of Continental Currency. Signers are John Callahan, Henry Dickinson, Frederick Green, Nicholas Harwood, Thomas Johnson, Jr., Isaac McHard, Richard Tilghman, Philip Walker and William Wilkins. Guaranty signed by Benjamin Harwood and Thomas Harwood.



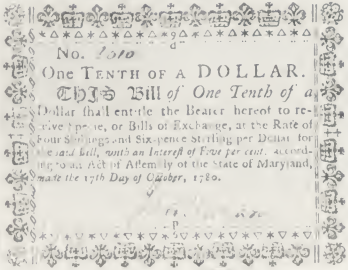


			V. Good	Fine	V. Fine
#4503 unc	$ 1	[6922]	65.00	75.00	95.00
#5423 unc	$ 2	[6922]	65.00	75.00	95.00
#5685 unc	$ 3	[6922]	65.00	75.00	95.00
	$ 4	[6922]	65.00	75.00	95.00
#5439 unc	$ 5	[6922]	65.00	75.00	95.00
	$ 7	[6922]	65.00	75.00	95.00
#1796 unc	$ 8	[6922]	65.00	75.00	95.00
#1850 unc	$20	[6922]	65.00	75.00	95.00

#212 xl (9)

October 17, 1780 Act

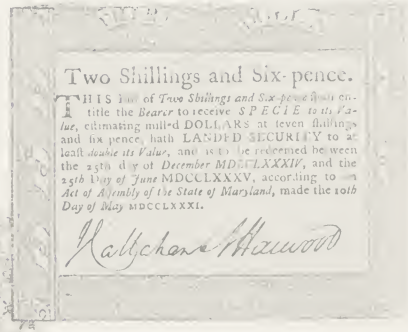
£5,400 sterling ($24,000) in small denomination Bills authorized to exchange for larger denominations of June 8, 1780 issue. Similar to June 8, 1780 issue. Printed by Frederick Green. Signer is John Callahan.



$1/15 (6d) [45000] $1/10 (9d) [45000] $1/6 (15d) [45000] $1/5 (18d) [45000]

May 10, 1781 Act

£200,000 in Bills known as Red Money payable in specie at 7s6d per dollar between Dec. 25, 1784 and June 25, 1785. Printed by Frederick Green in red and black on face and back. Signers are John Callahan, Thomas Gassaway, Frederick Green, Nicholas Harwood, Thomas Johnson, Jr., and Isaac McHard.

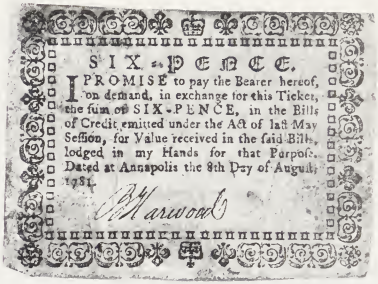


	V Good
1s Type borders	50.00
1s6d Type borders	50.00
2s6d ($1/3)	50.00
5s ($2/3)	50.00
7s6d ($1)	50.00
15s ($2)	50.00
30s ($4)	50.00
£3 ($8)	50.00

August 8, 1781

£5,500 in small change "tickets" issued in exchange for May 10, 1781 Act bills. Printed by Frederick Green in red. Signer is B. Harwood.

3d [60000]
4d [60000]
6d [60000]
9d [60000]


SIX-PENCE.
I PROMISE to pay the Bearer hereof, on demand, in exchange for this Ticket, the sum of SIX-PENCE, in the Bills of Credit emitted under the Act of last May Session, for Value received in the said Bills lodged in my Hands for that Purpose. Dated at Annapolis the 8th Day of August 1781.
B. Harwood

Maryland References

Kathryn L. Behrens, **Paper Money in Maryland 1727-1789** (Baltimore, 1923).

Clarence P. Gould, **Money and Transportation in Maryland 1720-1765** (Baltimore, 1915).

Richard T. Hoober, "Financial History of Colonial Maryland," **The Numismatist** (August 1962, etc.), reprinted.

Eric P. Newman, "Nature Printing on Colonial and Continental Currency," **The Numismatist** (February 1964, etc.), reprinted.

"Paper Money Controversy in Maryland," **Canadian Antiquarian and Numismatic Journal** (1883).

Henry Phillips, Jr., "Some Observations on Early Currency of Maryland," **Proceedings of the Numismatic and Antiquarian Society of Philadelphia** (Philadelphia, 1867).

John M. Richardson, "The Green Family, Printers of Colonial Bills in Connecticut and Maryland," **Coin Collector's Journal** (July 1935).

Kenneth Scott, "Counterfeiting in Colonial Maryland," **Maryland Historical Magazine** (Baltimore, 1956).

Sebastian F. Strieter, "Sketch of Early Currency in Maryland and Virginia," **Banker's Magazine** (August, 1851) and **Historical Magazine** (1857).

Laws, Archives and other Public Records.

MASSACHUSETTS

General Emissions

December 10,1690
February 3, 1690 (1)
November 21, 1702
November 21, 1708
May 31, 1710
May 31, 1710 redated 1711
October 14, 1713
May 26, 1714
October 14, 1713 redated 1714
October 14,1713 redated 1716
May 26, 1714 redated 1716
October 14, 1713 redated 1718
May 26, 1714 redated 1718
October 14, 1713 redated 1719
October 14, 1713 redated 1721
May 26, 1714 redated 1721
October 14, 1713 redated 1722
May 26, 1714 redated 1722
October 14, 1713 redated 1723
May 26, 1714 redated 1723
October 14, 1713 redated 1724
May 26, 1714 redated 1724
October 14, 1713 redated 1725
May 26, 1714 redated 1725
October 14, 1713 redated 1727
May 26, 1714 redated 1727
October 14, 1713 redated 1728
October 14, 1713 redated 1731
October 14, 1713 redated 1733
May 26, 1714 redated 1733
October 14, 1713 redated 1735
May 26, 1714 redated 1735
October 14, 1713 redated 1736
May 26, 1714 redated 1736
October 14, 1713 redated 1740
May 26, 1714 redated 1740
June 1722
February 4, 1736 (7)
February 4, 1736 (7) redated 1737
1737
January 15, 1741 (2)
January 15, 1741 (2) redated 1742
June 20, 1744
1750
May 25, 1775
July 8, 1775
August 18, 1775
December 7, 1775
June 18, 1776
September 17, 1776
October 18, 1776
November 17, 1776
October 16, 1778
1779
May 5, 1780 Act
1781 Written Dates

Special Issuers

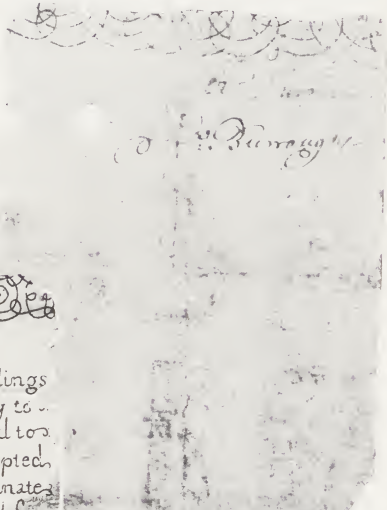
Private Bank, 1686
Merchants' Notes, November 30, 1733
Silver Bank, August 1, 1740 (Specie Bank)
Manufactory Bills, September 9, 1740 (Land Bank)
Bank Bills, May 1, 1741
Massachusetts Bank, 1784
Massachusetts Bank, December 2, 1784
Massachusetts Bank, June 21, 1785
Massachusetts Bank, September 21, 1789

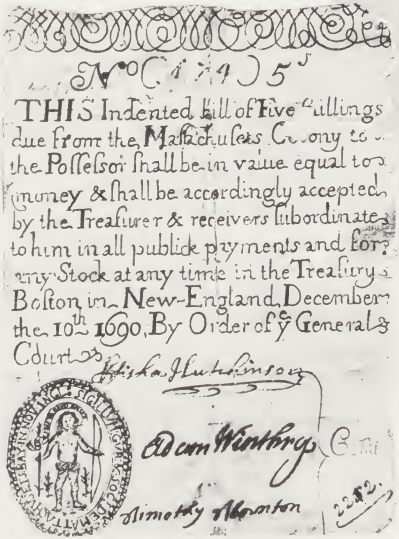
1686

A private bank intending to issue bank bills in connection with its loans on land was approved by the Council in 1686. A rolling press was bought and was used "for tryall of the plates and printing off some bills." The scheme was abandoned by 1688 and the bills were never issued. Denominations unknown.

December 10, 1690

£ 7,000 in indented Colony or Old Charter Bills, being the first authorized public paper currency issued in the Western world (Europe and America). Approved by Dec. 10, 1690 Order to pay military expense for action against Canada. Faces printed from an engraved copper plate containing four denominations. Indian on Colony seal is saying COME OVER & HELP US. Backs have engraved scrolls which are also indented. Signers are Elisha Hutchinson, John Phillips, Timothy Thornton, Penn Townsend and Adam Winthrop. See following issue for further data.





5s [1038]
10s [1037]
20s [1037]
£5 [1037]

February 3, 1690 (1)

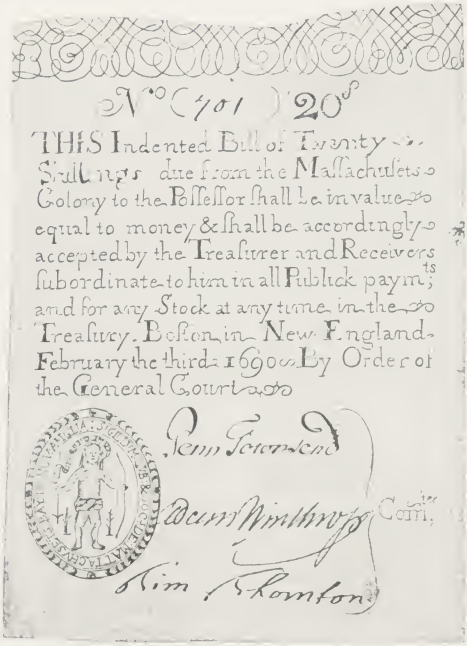
An aggregate of £40,000 for this and the previous issue of Colony or Old Charter Bills was authorized by Feb. 3, 1690 (1) and May 21, 1691 Orders. Receivable by Treasurer for taxes at 5% premium or payable at par with any specie on hand in the Treasury. Pursuant to a July 2, 1692 order all Colony bills were to be endorsed on the back by Jeremiah Dummer or Francis Burroughs for validation under the new status of Massachusetts Bay as a Province. By Feb. 21, 1693 (4) the bulk of Colony bills had been redeemed, but were reissued from time to time up to a total of £42,000 when on Nov. 21, 1702 further reissue was prohibited. Engraved on copper in the same form as the Dec. 10, 1690 issue. Only known specimens have fraudulently raised denominations. Signers are the same as the Dec. 10, 1690 issue.

2s

2s6d

£3

£10



(A)

November 21, 1702

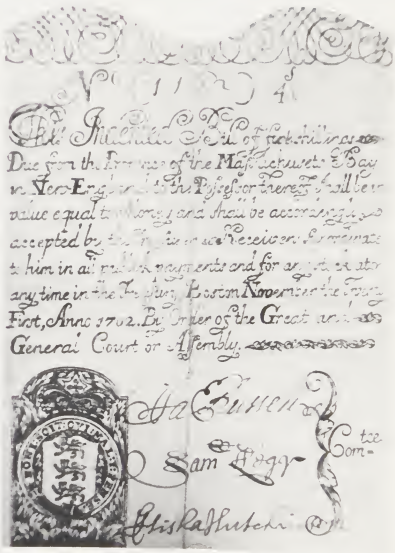
£ 10,000 in indented Province Bills authorized by Oct. 15, 1702 and Mar. 27, 1703 Acts. Engraved by John Coney on three new face plates known as the great plate, the middle plate and the lowest plate. A back plate containing a complex scroll was applied in red ink. The lower plate had two of each of the lower denominations. The great plate had two 20s and the middle plate one 20s. Each denomination had a different shaped arms insignia. Bills were printed by John Allen on a rolling press made by John Brewer. A specimen sheet from the middle plate (5s, 10s, 20s and 40s) exists with the back plate scroll overprinted vertically on the face. Bills were continuously printed, issued and reissued pursuant to sixteen separate Acts, the last of which was passed July 3, 1708. Signers are Nathaniel Byfield, Elisha Hutchinson, Samuel Legg, John Leverett, and James Russell.

2s Two varieties.
2s6d Two varieties.

5s
10s

20s Three varieties. Ⓒ
40s

£3
£5

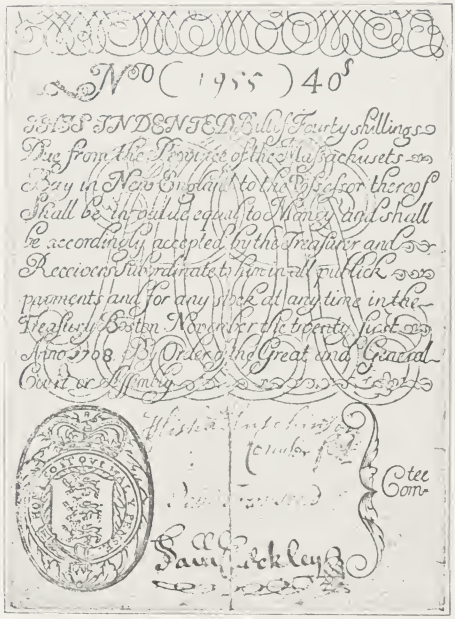


Ⓐ

November 21, 1708

The same three face plates used for the issues dated Nov. 21, 1702 were altered by John Coney who cut an 8 over the 2 in the date. From the middle and lower plates £10,000 was authorized by the Oct. 29, 1708 Resolve. The face of the bills was overprinted with the mirrored monogram AR (Anna Regina) in red. The backs still retained the red scroll. Pursuant to the June 18, 1709 Resolve an aggregate of £30,000 more was printed from the three face plates, but the extra 2s and 2s6d on the lower plate were altered to 3s and 3s6d respectively by John Coney before the last half was printed and issued under the Nov. 8, 1709 Resolve. Signers are Samuel Checkley, John Clark, Elisha Hutchinson, Ephraim Savage, Samuel Sewall and Penn Townsend.

2s	Two varieties.
2s6d	Two varieties.
3s	
3s6d	©
5s	
10s	©
20s	Three varieties.
40s	©
£3	
£5	



©

May 31, 1710

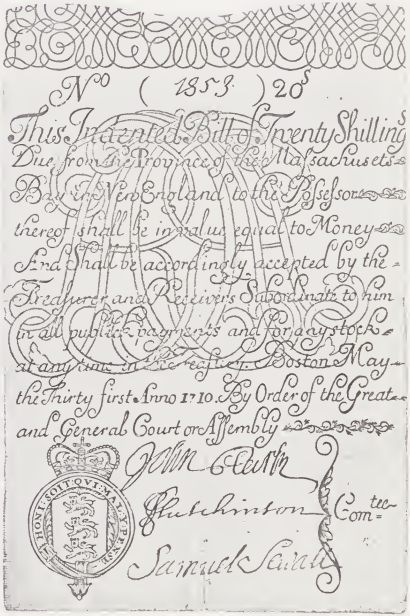
The same three face plates used for the Nov. 21, 1702 and Nov. 21, 1708 issues were further altered by John Coney by changing the 40s on the middle plate to 4s; by changing one 20s on the great plate to 40s and the other to 50s; and by changing the date on all bills to May 31, 1710. Face overprinted in red with mirrored monogram AR. Red scroll on reverse except on four lowest denominations so as to deter raising denominations. £ 25,000 authorized on June 29, 1710 and £15,000 on July 28, 1710. By the Nov. 4, 1710 Act all 20s bills dated Nov. 21, 1702 were called in because of extensive counterfeiting and £ 15,000 in new 20s bills printed to replace the called denomination. Signers are Samuel Checkley, John Clark, Elisha Hutchinson, Samuel Sewall and Penn Townsend.

2s
2s6d
3s ©

3s6d ©
4s
5s

10s ©
20s ©
40s ©

50s
£3
£5

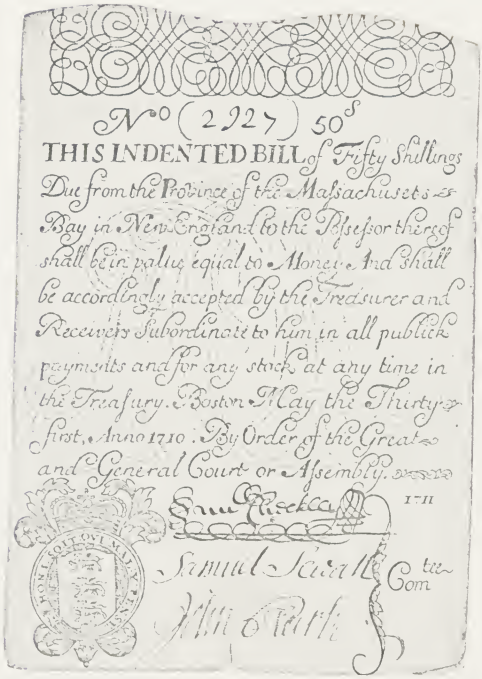


©

May 31, 1710 redated 1711

£40,000 in indented Province Bills authorized July 6, 1711 to finance a Canadian expedition. Loaned only for two years at 40% advance with no right of reemission. Made distinguishable from May 31, 1710 issue by engraving the date "1711" on the right of the signature bracket. Face was overprinted in red with mirrored monogram AR. Signers are Samuel Checkley, John Parker, Samuel Sewall and Penn Townsend.

4s
5s
10s
20s
40s
50s ©
£3 ©
£5 ©



©

October 14, 1713

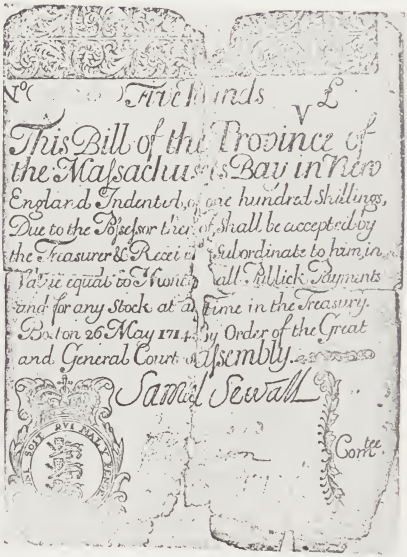
£10,000 in indented Bills issued pursuant to Nov. 10, 1713 Act to call in all prior issues of 3s6d and 10s bills because of counterfeits in circulation. Engraved on two new copper face plates with denominations protected by the shape of the frame around text. Engraved leaf design on back. No red overprint. Signers are Samuel Checkley, John Clark, Addington Davenport, Elisha Hutchinson, Samuel Sewall and Penn Townsend.

1s Trapezoid.
1s6d Octagon.
2s Semicircular scallops.
2s6d

3s
5s Arched vault.
10s Oval.
20s Mushroom top.

May 26, 1714

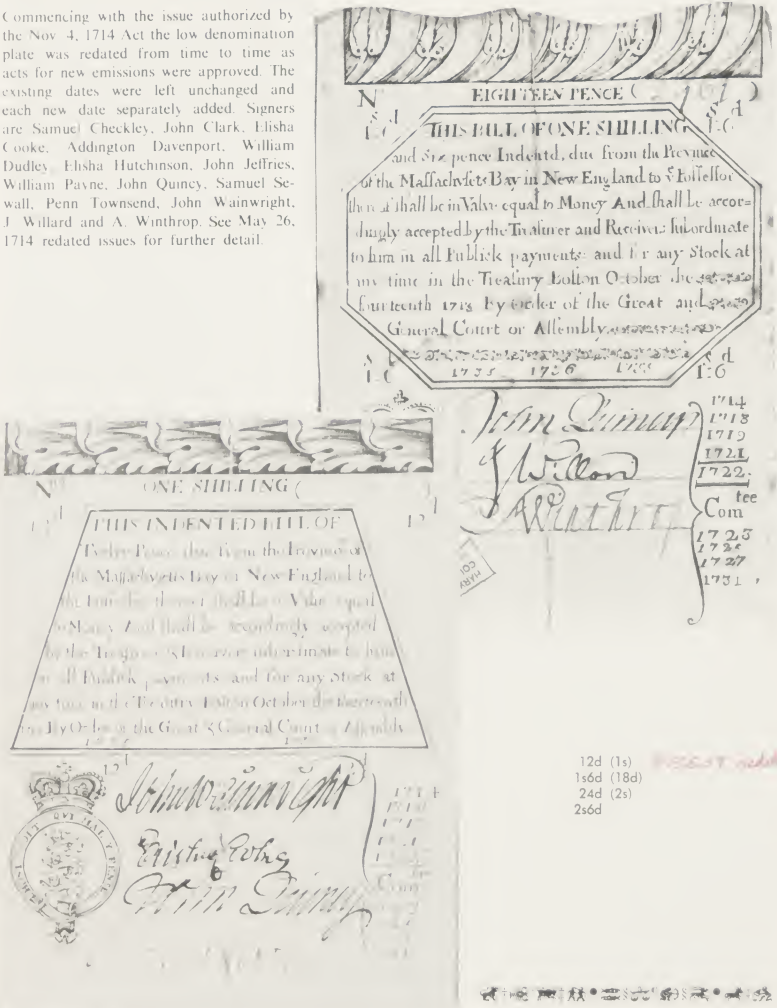
£30,000 in indented Bills issued pursuant to June 25, 1714 Act to exchange for old bills. Engraved on new copper face plate in similar style to plates for Oct. 14, 1713 issue. Engraved leaf design on back. Same signers as Oct. 14, 1713 issue.



30s
40s Pointed right end.
60s Heptagon.
100s Unframed text.

October 14, 1713 Low Denomination Plate successively redated 1714, 1718, 1719, 1721, 1722, 1723, 1725, 1727, 1731, 1733, 1735, 1736 and 1740.

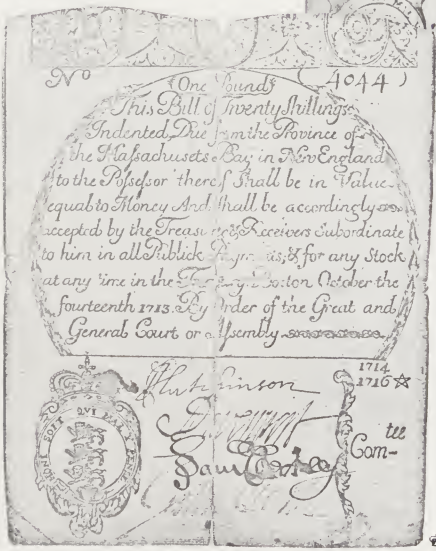
Commencing with the issue authorized by the Nov. 4, 1714 Act the low denomination plate was redated from time to time as acts for new emissions were approved. The existing dates were left unchanged and each new date separately added. Signers are Samuel Checkley, John Clark, Elisha Cooke, Addington Davenport, William Dudley, Elisha Hutchinson, John Jeffries, William Payne, John Quincy, Samuel Sewall, Penn Townsend, John Wainwright, J. Willard and A. Winthrop. See May 26, 1714 redated issues for further detail.



October 14, 1713 Middle Denomination Plate successively redated 1714, 1716 ★, 1718, 1719, 1721, 1722, 1723, 1724, 1725, 1727, 1728, 1731, 1733, 1735, 1736 and 1740.

Commencing with an issue of £10,000 under the June 25, 1714 Act the middle denomination plate was redated from time to time as new emissions were authorized. The existing dates were left unchanged. There were three more redatings on the middle plate than on either of the other plates. By the Feb. 21, 1727 (8) Resolve a new marking was to be added to the 10s bills because of counterfeits. Same signers as redated issues from lower plate. See May 26, 1714 redated issues for further detail.

©



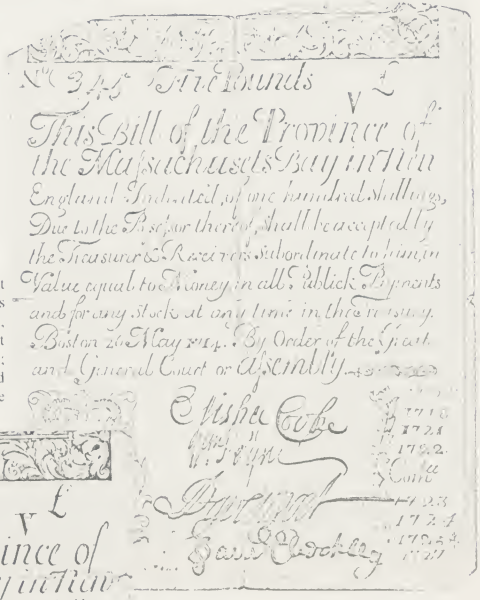
vg #2061 redated 1735

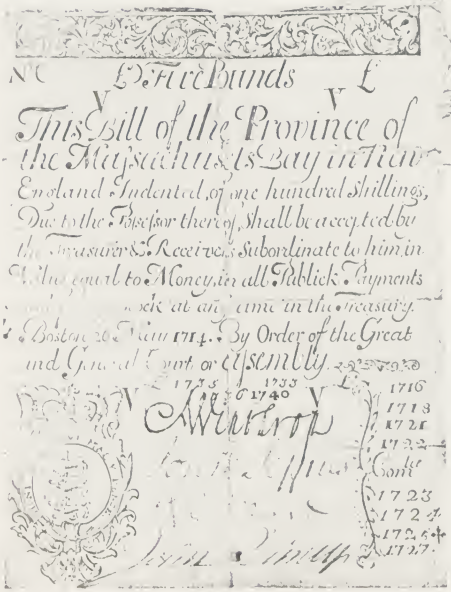
3s ← vg #13541 redated 1716
5s (Crown) ©
10s (Angel) ©
20s (Pound)

May 26, 1714 High Denomination Plate successively redated 1716 ★, 1718, 1721, 1722, 1723, 1724, 1725 ✣, 1727, 1733, 1735, 1736 and 1740.

Commencing with an issue of £ 80,000 under an Act passed during May 30, 1716 session the high denomination plate was redated from time to time as new emissions were authorized. The existing dates were left unchanged. Same signers as redated issues from lower plate. The supporting legislation for issues from the high denomination plate and from the previously described middle and low denomination plates is as follows:

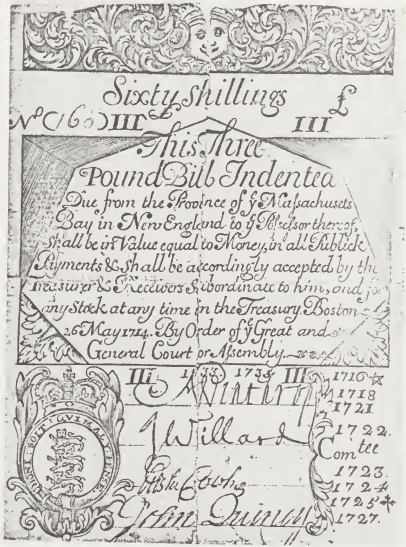
£ 50,000 to be loaned for 5 years at 5% interest and £ 40,000 to exchange for old bills was provided by the June 25, 1714 and Nov. 4, 1714 Acts; 100,000 from the two highest plates by an act at the May 30, 1716 session; 6,000 by the July 3, 1718 Resolve and £ 5,000 by the Dec. 2, 1718 Resolve were





30s ⓒ
40s
60s ⓒ
100s ⓒ

specified as reemissions but apparently were new issues; £ 50,000 were approved Mar. 31, 1721(2) from all plates; £12,000, £ 13,000 and £ 20,000 were issued pursuant to Resolves of July 3, 1722, Jan. 14, 1722(3) and Jan. 18, 1722(3); £ 20,000 and £ 20,000 by July 2, 1723 and Dec. 27, 1723 Resolves; £ 25,000 and £ 30,000 by June 13, 1724 and Dec. 1, 1724 Resolves; £ 40,000 and £ 30,000 by the June 16, 1725 and Nov. 30, 1725 Resolves; £ 20,000 on June 16, 1726; £ 5,000 on Dec. 17, 1726; £ 16,000 on June 19, 1727; £ 12,000 on Jan. 13, 1727(8); £ 60,000 and £ 20,000 on Feb. 21, 1727 (8); £ 10,000 from middle plate on June 13, 1728; £ 20,000 on Sept. 24, 1729; £ 13,000 on Oct. 17, 1730; £ 1,000 and £ 6,000 on Apr. 24, 1731; £ 5,400 on May 26, 1731; £ 3,800 on Feb. 3, 1731(2); £ 3,000 on Apr. 28,1733; £ 76,500 on Oct. 3, 1733; £ 3,000 on Apr. 10, 1734; £ 29,570 on July 6, 1734; £ 3,000 on Apr. 1735; £ 41,207 on May 28, 1735; £ 3,000 on Mar. 17, 1735(6); £ 3,000 on May 26, 1736; £ 18,000 on Feb. 9, 1736(7); and £ 80,000 on July 7, 1740 which was the last date of old Tenor issues.



June 1722

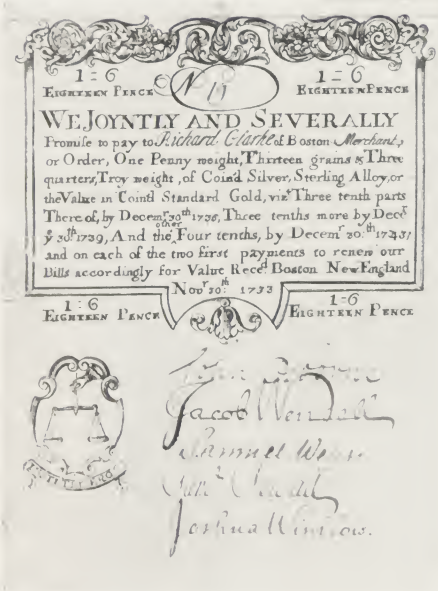
£ 500 in small change bills issued to prevent William Wood from introducing Rosa Americana base copper coinage into circulation. Printed from set type on parchment pursuant to May 30, 1722 Act. Unnumbered and unsigned. Identical printing forms used to print the official statute authorizing the issue. Shapes to simplify determination of denominations.

1d Round shape. [40001]
2d Rectangular shape. [20000]
3d Hexagonal shape. [13333]

1d & 2d copies made for Nath Paine in 1866 for his book

November 30, 1733 Merchants' Notes

£110,000 in Merchants' Notes issued by a private partnership of 102 participants in order to prevent an issue of Rhode Island bills of credit from flooding Massachusetts Bay. Repayable in silver at 19s per ounce, 30% by Dec. 30, 1736, 30% by Dec. 30, 1739 and 40% by Dec. 30, 1743. Promissory notes were payable to the order of Richard Clarke and endorsed by him on the back. The face and back were engraved on copper and contain the motto JUSTITIAE ERGO and a hand holding scales. Signers are James Bowdoin, Edward Bromfield, Jr., William Foye, Hugh Hall, Edward Hutchinson, John Osborne, Samuel Sewall, Samuel Wells, Jacob Wendel and Joshua Winslow.



1s6d
2s6d
6s
10s
20s
£3
£6
£10

February 4, 1736 (7)

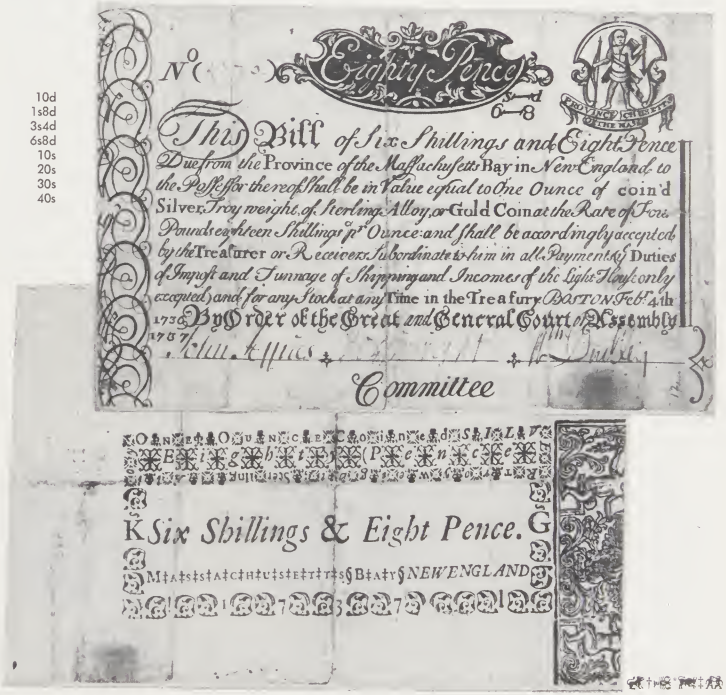
9,000 in indented New Tenor or Three Fold Tenor Bills (3 old Tenor for 1) issued pursuant to Act published Feb. 9, 1736 (7) and receivable at the Treasury at 6s8d per ounce of silver except for duties and lighthouse fees. Subsequently these bills became known as Middle Tenor. Face engraved with elaborate denomination design and Province insignia. Back printed from set type with elaborate cut for indenture. Signers are William Dudley, John Jeffries and John Wainwright.

10d 1s8d 3s4d 6s8d 10s 20s 30s 40s

February 4, 1736 (7) redated 1737

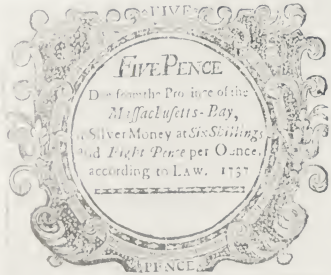
£ 27,000 (£1,000, £20,000 and £ 6,000) in indented New Tenor or three Fold Tenor (later Middle Tenor) Bills issued pursuant to two June 30, 1737 Acts and a Jan. 9, 1737(8) Act. Printed from same plates as Feb. 4, 1736(7) issue with 1737 added without disturbing the existing date. Same signers as Feb. 4, 1736(7) issue.

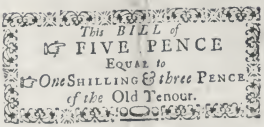
10d
1s8d
3s4d
6s8d
10s
20s
30s
40s



1737

£2,625 in New Tenor (later Middle Tenor) small change Bills authorized by July 7, 1737 Act. Printed by J. Draper with ornamental wood block borders enclosing type on the face and being typeset on the back. Identical printing form for face of bills used in official printing of statutes. Signers are William Dudley, John Jeffries and J. Willard.

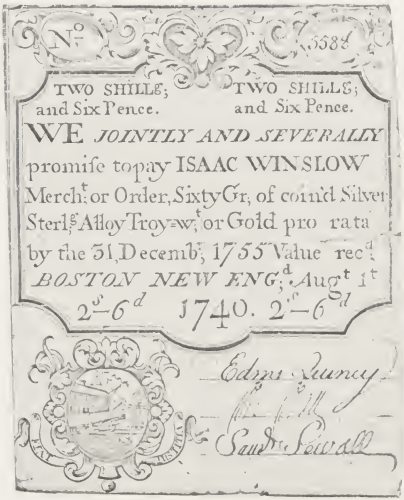




1d Winged figures. [30000]
2d Angels with fruit. [30000]
3d Lion. [30000]
4d Squirrel and turtle. [30000]
5d Circular frame. [30000]
6d Tree and Indian. [30000]

August 1, 1740 Silver Bank

£120,000 in "Silver Bank," "Specie Bank" or "Merchants" Bills issued by a private partnership of one hundred seven participants led by Edward Hutchinson in Boston and organized to compete with the Manufactory Bank. Engraved bills issued to lend out with land as security and payable by Dec. 31, 1755 to Isaac Winslow or order in coined silver at 688d per ounce or the equivalent in gold. Bills contain vignettes and the motto FIAT JUSTITIA. Signers are James Boutineau, James Bowdoin, Hugh Hall, Edward Hutchinson, Andrew Oliver, Thomas Oxnard, Edmund Quincy, Samuel Sewall, Samuel Wells and Joshua Winslow. Other denominations are probable.



2s6d Wharf scene.
5s Skiff. ©
7s6d Row Boat.
15s Ship.
£10 Two ships.

September 9, 1740 Manufactory Bills

£150,000 in Manufactory Bills or Land Bank Bills issued by a private partnership of three hundred ninety-six participants led by John Colman in Boston. Engraved bills were issued with land as security, to be current at 6s8d per ounce of coined silver and payable to the order of Joseph Marion in twenty years in Produce or Manufactures set out in the "scheme." Incorporation was refused and redemption of bills forced by the Crown in 1741. The issue was the subject of spirited political and economic controversy. Bills contained motto, NEC PLURIBUS IMPAR. Proofs of two incomplete trials exist. Signers are Thomas Cheever, William Stoddard, Samuel Trusty and Samuel Watts. Other denominations are probable.

3d Incomplete engraving. (U)
3d
6d
7s6d Five misspellings in text. (U)
7s6d
20s

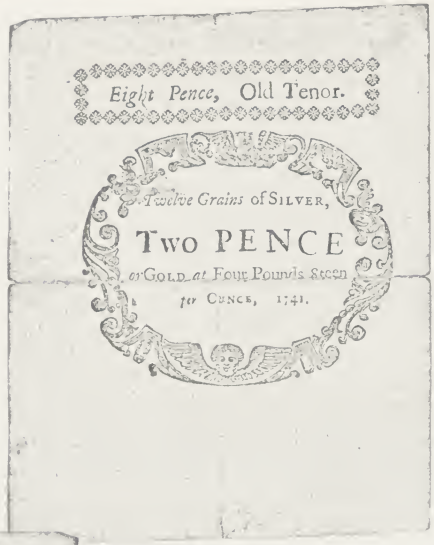
May 1, 1741 Bank Bills

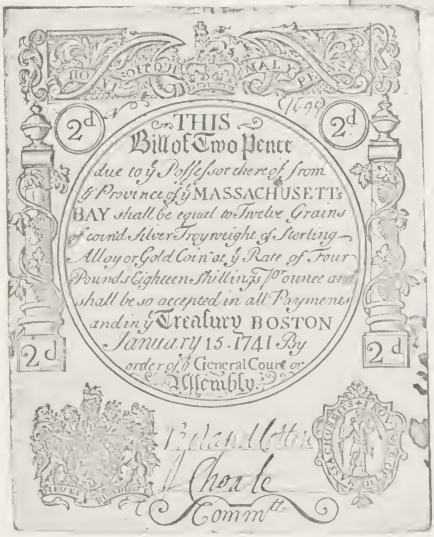
£50,000 in Bank Bills issued by a private partnership in Ipswich, Essex County, Massachusetts Bay Colony, payable on demand to James Eveleth or order in produce or manufactures or in whatever silver was in the partnership treasury at the rate of 6s8d per ounce. Engraved bills with motto JUSTITIA REDIVIVA. Signers are John Brown, Robert Choate, Edward Eveleth, Jonathan Hale and Eben Stevens.

1d Tree.
3d Tree.
1s Skiff.
2s Ship at wharf.

January 15, 1741 (2)

£30,000 in a legal tender issue of Second New Tenor bills equal to £120,000 of the old Tenor bills and sometimes referred to as New Tenor bills. By Jan 15, 1741(2) Act three face plates were to be engraved, the four highest denominations on the "first plate," the next four highest on the "second plate" and the lowest six denominations on the "third plate." The backs are printed from type and on lower denominations with woodcut borders previously used on the face of the 1737 small change issue. The backs also include the date and the value in Old Tenor. Signers are J. Choate, Roland Cotton, Samuel Watts and J. Willard.





2d	4d
6d	8d
1s	2s
3s	4s
5s	10s
15s	20s
30s	40s

Four Pounds, Old Tenor.

Twenty Shillings

No. 20.s Twenty Shillings. 20.s

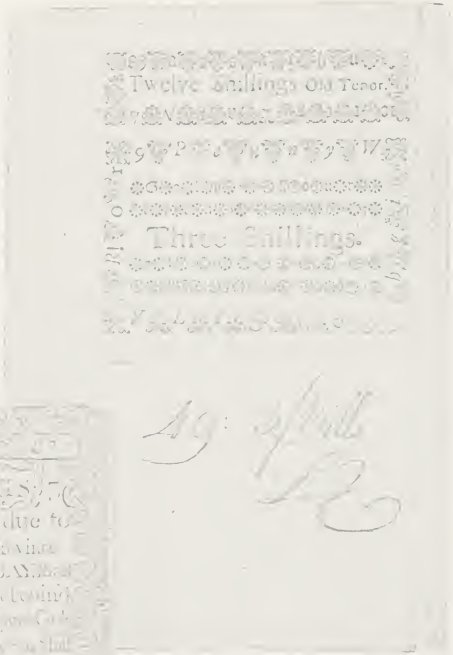
This Bill of Twenty Shillings due to the Possessor thereof from the Province of the Massachusetts Bay shall be equal to Three Ounces of coined Silver Troyweight of Sterling Alloy, or Gold Coin at the rate of four Pounds Eighteen Shillings p.r Ounce, and shall be so accepted in all Payments and in the Treasury. Boston January 15.th 1741. By Order of the General Court of Assembly.

2 5 0 20. 5

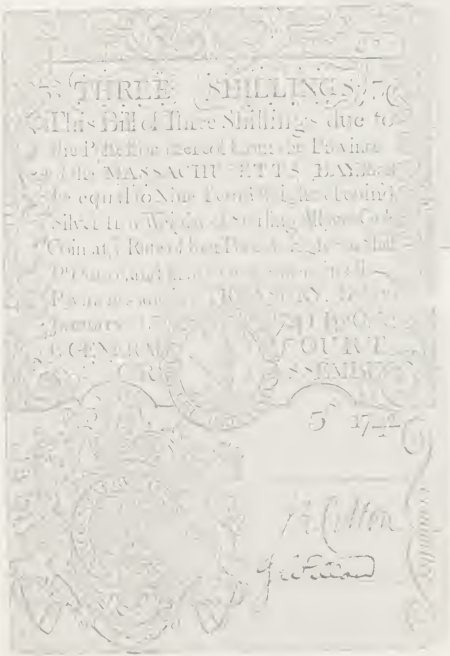
Committee

January 15, 1741 (2) redated 1742

£39,000 in Second New Tenor Bills printed from same plates as the Jan. 15, 1741(2) issue but with 1742 added without disturbing the prior dating. The first £15,000 were authorized by the July 1, 1742 Act. Then £12,000 more were authorized by the Jan. 12, 1742(3) Act which issue, pursuant to the Jan. 14, 1742(3) Resolution, required denominational alterations to be made on the plates so as to change 4s to 2s6d, 3s to 15d, 2s to 9d, and 8d to 3d. £12,000 more were authorized by the Nov. 12, 1743 Act. Signers are Roland Cotton and J. Willard.



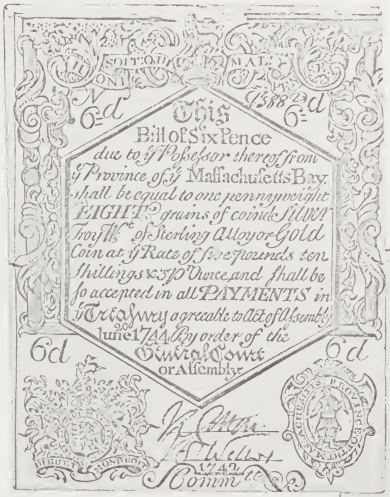
©

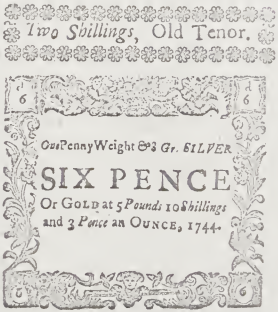


2d	1s	5s
3d	15d	10s
4d	2s	15s
6d	2s6d	20s
8d	3s ©	30s
9d	4s	40s

June 20, 1744

Commencing with £26,037 10s authorized June 20, 1744 Act and continuing with eighteen more emissions through the Jan. 22, 1749(50) Act Second New Tenor bills were emitted and reemitted to a total of £666,837 10s. The Jan. 15, 1741(2) plates with 1742 added and some denominational changes were further altered by substituting June 20, 1744 in place of Jan. 15, 1741 in the engraved text. The date on the typeset back was changed to 1744. Otherwise the faces and backs were the same as the two prior issues. Because most of these issues were for military action in Cape Breton, Louisburg and Canadian campaigns the Crown repaid the colony in coin a total of £183,649 2s 7 1/2d sterling which was used to redeem all outstanding bills of credit within one year after Mar. 31, 1750. Pursuant to the Jan. 26, 1748(9) Act one Spanish dollar was paid for 45s old Tenor and for 11s3d New Tenor (Middle Tenor) and Second New Tenor. Signers are R. Cotton, J. Heath, J. Hutchinson, J. Jeffries, J. Quincy, S. Watts, S. Wells and J. Willard.





2d ©	vg ©	15d	
3d ©		2s6d	
4d		5s	
6d		10s ©	
9d		20s	
1s 44 in date reversed.		30s ©	
		40s ©	

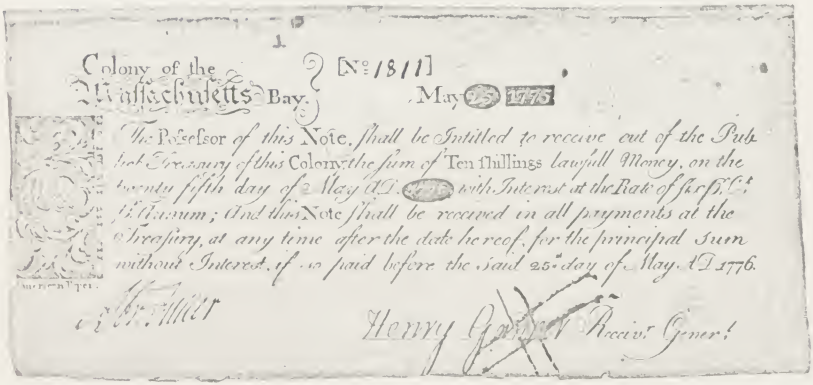
1750

£3,000 ($10,000) in change bills secured by a deposit of Spanish dollars and approved Jan. 27, 1749(50). Printed from decorative woodcut borders and set type. Vignettes consist of a pine tree, codfish and balancing scales with the motto REM RESTITUIT. Signers are A. Bordman, Roland Cotton, J. Hutchinson, J. Quincy, and S. Watts. New England paper money issues were restricted by the Crown after 1750.

$1/72 (1d)
$1/24 (3d)
$1/16 (4 1/2d)
$1/12 (6d)
$1/8 (9d)
$1/4 (18d)

May 25, 1775

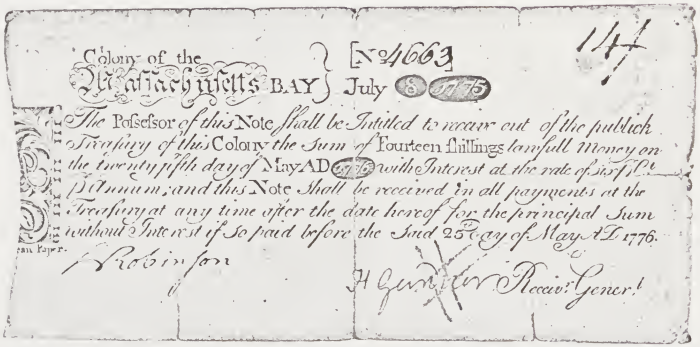
£25,998 in indented Notes due May 25, 1776 with 6% interest were authorized by the May 20, 1775 Resolve. An overrun of £254 was approved for issuance by the July 6, 1775 Resolve. Engraved by Paul Revere on three copper plates with three denominations on each. Below the vignette containing M B C (Massachusetts Bay Colony) for indenture are the words, AMERICAN PAPER. Same style of note engraved by Revere for the New Hampshire issue dated June 20, 1775. Printed on laid paper by Paul Revere. Signers are Abraham Fuller, Henry Gardner, James Prescott and Ezra Richmond. By Resolve of June 28, 1775 clarifying a Resolve of May 1, 1775 bills of credit of all other colonies except Nova Scotia and Canada became legal tender.



			Good	V.G.	Fine
6s	[4260]	.....	125.00	160.00	195.00
9s	[4133]	.....	125.00	160.00	195.00
10s	[4133]	.....	125.00	160.00	195.00
12s	[4133]	.....	125.00	160.00	195.00
14s	[4260]	.....	125.00	160.00	195.00
15s	[4133]	.....	125.00	160.00	195.00
16s	[4133]	.....	125.00	160.00	195.00
18s	[4133]	.....	125.00	160.00	195.00
20s	[4260]	.....	125.00	160.00	195.00

July 8, 1775

£3,748 in indented Notes due May 25, 1776 with 6% interest were authorized by the July 6, 1775 Resolve. The three copper plates for the May 25, 1775 issue were after modification of the date by Paul Revere reused by him for printing the issue. The plate for 20s, 14s and 6s still exists in slightly damaged condition and contains Revere's engraving of Harvard College on the other side. The plate for 10s, 18s and 12s exists in defaced condition and contains Revere's engraving of the Boston Massacre on the other side. The plate for 16s, 15s and 9s also exists and contains Revere's engraving of Rev. Samuel Willard on the other side. Signers are Abraham Fuller, Henry Gardner, Stephen Hall and Lemuel Robinson.



6s [540]
9s [667]
10s [667]

12s [667]
14s [540] #4663 vf
15s [667]

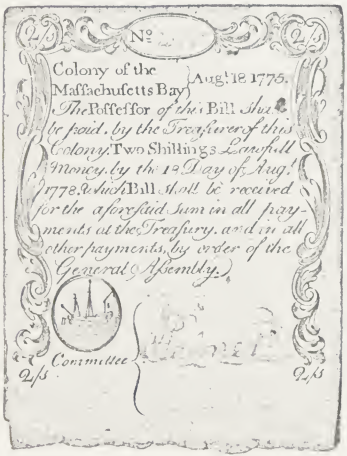
16s [667]
18s [667]
20s [540]

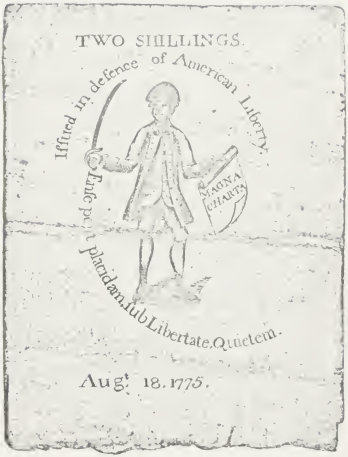
78 pj
#2095 78 vf;
#1060, 78 vg; 79 pj
#3512 78 g; #4029 79 p

79 vg;

August 18, 1775

£100,000 in "Sword in Hand" legal tender Bills engraved and printed by Paul Revere from two face plates and two back plates pursuant to Resolve of July 6, 1775 and Act of Aug. 23, 1775. The face has a small oval vignette of a ship, except on the 1s which has a pine tree in the oval. The back has an American holding a sword in one hand and MAGNA CHARTA in the other, surrounded by ISSUED IN DEFENCE OF AMERICAN LIBERTY and ENSE PETIT PLACIDAM SUB-LIBERTATE QUIETEM. Because the issue was to be redeemed in the amount of £40,000 by Aug. 18, 1778, £30,000 by Aug. 18, 1779, and £30,000 by Aug. 18, 1780 each denomination was issued with three due dates, the plate being modified for each change. The 17s and 24s appear to have had an erroneous 1777 due date engraved before being corrected to 1778. The July 6, 1775 Resolve included 13s, 19s, 60s, 80s, and 100s denominations which the Aug. 23, 1775 Act eliminated. Signers are Joseph Cushing, Daniel Hopkins, J. Palmer, Thomas Plympton, James Prescott, Ezra Sargeant and Joseph Wheeler. Red, blue and black ink was to be used successively by each signer, but was not complied with.



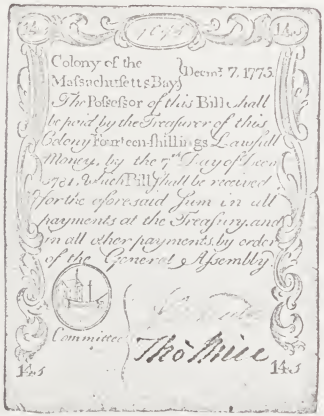


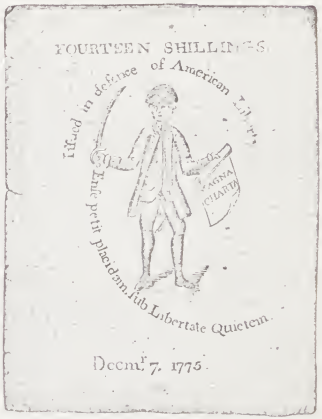
			Good	V.G.	Fine
1s	Three due dates.	[10000]	110.00	140.00	170.00
2s	Three due dates.	[10000]	110.00	140.00	170.00
2s6d	Three due dates.	[10000]	110.00	140.00	170.00
4s	Three due dates.	[10000]	110.00	140.00	170.00
5s	Three due dates.	[10000]	110.00	140.00	170.00
6s	Three due dates.	[10000]	110.00	140.00	170.00
7s6d	Three due dates.	[10000]	110.00	140.00	170.00
8s	Three due dates.	[10000]	110.00	140.00	170.00

			Good	V.G.	Fine
10s	Three due dates.	[10000]	110.00	140.00	170.00
11s	Three due dates.	[10000]	110.00	140.00	170.00
12s	Three due dates.	[10000]	110.00	140.00	170.00
17s	Three due dates.	[10000]	110.00	140.00	170.00
20s	Three due dates.	[10000]	110.00	140.00	170.00
24s	Three due dates.	[10000]	(c) 110.00	140.00	170.00
30s	Three due dates.	[10000]	110.00	140.00	170.00
40s	Three due dates.	[10000]	110.00	140.00	170.00

December 7, 1775

£75,000 in "Sword in Hand" legal tender Bills engraved and printed by Paul Revere on two new face plates and two new back plates pursuant to Dec. 22, 1775 Act. Similar in style to the Aug. 18, 1775 issue but with all different denominations except the 10s. Same vignettes and mottoes as on the Aug. 18, 1775 issue except that all vignettes on the face are ships. Through a printing error some bills had different denominations on the face and on the back. All bills are payable on Dec. 7, 1781 even though the Dec. 22, 1775 Act provided for £30,000 due Dec. 7, 1781, £22,500 due Dec. 7, 1782 and £22,500 due Dec. 7, 1783. The due date was apparently left unchanged because of the poor quality of due date changes on the plates of the Aug. 18, 1775 issue. The face plate for the lower eight denominations has been preserved. Signers are Joseph Batchelder, Benjamin Ely, Daniel Hopkins, A. Morgan, William Pynchon, Thomas Rice, Dummer Sewall, and Joseph Wheeler.

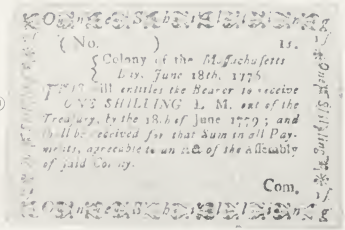


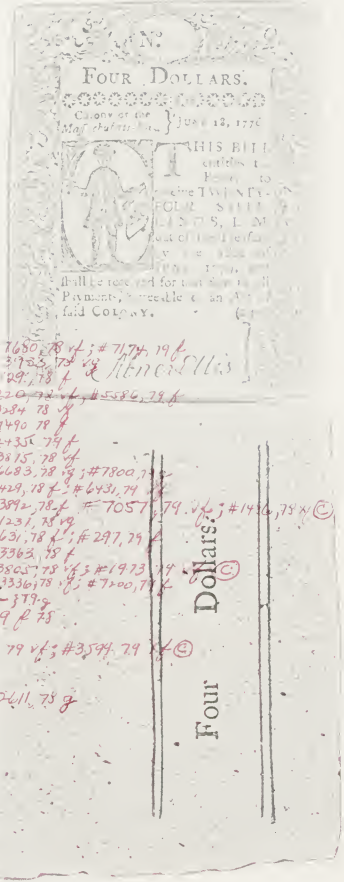


			Good	V.G.	Fine
#5670 vf	8d	[6250]	130.00	160.00	195.00
#2287 f	1s4d	[6250]	130.00	160.00	195.00
	1s6d	[6250]	130.00	160.00	195.00
#2379 g	2s8d	[6250]	130.00	160.00	195.00
#4346 g	3s	[6250]	130.00	160.00	195.00
g	3s4d	[6250]	130.00	160.00	195.00
	4s6d	[6250]	130.00	160.00	195.00
	7s	[6250]	130.00	160.00	195.00
	10s	[6250]	130.00	160.00	195.00
#4095 xf	14s	[6250]	130.00	160.00	195.00
#429 f	16s	[6250]	130.00	160.00	195.00
	22s	[6250]	130.00	160.00	195.00
	28s	[6250]	130.00	160.00	195.00
#5174 xf	36s	[6250] ©	130.00	160.00	195.00
	42s	[6250] ©	130.00	160.00	195.00
	48s	[6250]	130.00	160.00	195.00

June 18, 1776

£100,000 in legal tender Bills authorized by the June 21, 1776 Act, one half of the bills of each denomination payable by June 18, 1778 and the other half by June 18, 1779. Bills of 5s4d and below are entirely typeset and are small in size. Bills of 6s and over have three border cuts and a cut of an American holding a sword and the Magna Charta. Bills of 6s and over have the denomination in dollars on the face and back. All bills are printed on coarse paper by Benjamin Edes. Bills of 5s4d and below of this and all prior issues were called in by Act of Oct. 13, 1778. Signers are S. Carlton, Aaron Davis, Abner Ellis, A. Fuller, Daniel Green, Moses Gunn, S. Halter, Israel Hobart, Daniel Hopkins, D. Jeffries, John Lewis, Sam A. Otis, W. Palfrey, George Partridge, Samuel Thatcher, J. Wigglesworth, and George Williams.

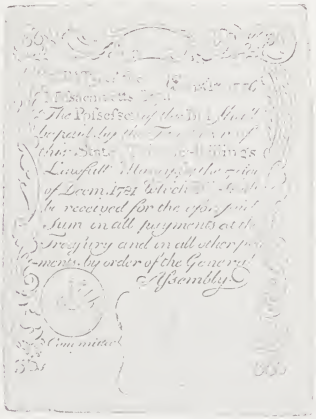


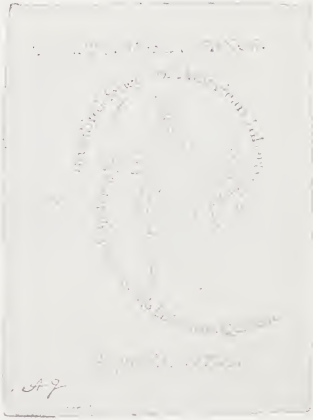


			Good	V.G.	Fine	
3d	Two due dates.	[8000]	95.00	125.00	160.00	#7680, 78 vf; #7174, 79 f
4d	Two due dates.	[8000]	95.00	125.00	160.00	#3923, 78 vg
5d	Two due dates.	[8000]	95.00	125.00	160.00	#294, 78 f & Rencelles
6d	Two due dates.	[8000]	95.00	125.00	160.00	~~#220, 78 vf; #5586, 79 f~~
9d	Two due dates.	[8000]	95.00	125.00	160.00	#3284 78 vg
10d	Two due dates.	[8000]	95.00	125.00	160.00	#7490 79 f
1s	Two due dates.	[8000] (u)	95.00	125.00	160.00	#2435 79 f
1s3d	Two due dates.	[8000]	95.00	125.00	160.00	#3815, 78 vf
1s8d	Two due dates.	[8000]	95.00	125.00	160.00	#6683, 78 vg; #7800, 79 f
2s4d	Two due dates.	[8000]	95.00	125.00	160.00	#429, 18 f; #6431, 79 vf
2s6d	Two due dates.	[8000] (c)	95.00	125.00	160.00	#3892, 78 f #7057, 79 vf; #1496, 78 vf (c)
3s6d	Two due dates.	[8000]	95.00	125.00	160.00	#1231, 78 vg
4s	Two due dates.	[8000]	95.00	125.00	160.00	#631, 78 f; #297, 79 f
4s4d	Two due dates.	[8000] (c)	95.00	125.00	160.00	#3363, 78 f
5s	Two due dates.	[8000] (c)	95.00	125.00	160.00	#3805, 78 vf; #1973, 79 vf (c)
5s4d	Two due dates.	[8000]	95.00	125.00	160.00	#3336, 78 vf; #7100, 79 f
6s	($1) Two due dates.	[8000]	150.00	200.00	275.00	~379 g
12s	($2) Two due dates.	[8000]	150.00	200.00	275.00	#9 f 78
18s	($3) Two due dates.	[8000]	150.00	200.00	275.00	
24s	($4) Two due dates.	[8000] (c)	150.00	200.00	275.00	79 vf; #3594, 79 vf (c)
30s	($5) Two due dates.	[8000]	150.00	200.00	275.00	
36s	($6) Two due dates.	[8000]	150.00	200.00	275.00	
42s	($7) Two due dates.	[8000]	150.00	200.00	275.00	#2611, 78 g
48s	($8) Two due dates.	[8000]	150.00	200.00	275.00	

September 17, 1776

£50,004 in legal tender Bills of Credit payable by Dec. 7, 1781 and authorized by Sept. 16, 1776 Act. The two engraved copper plates for the face and back of the high denominations of the Dec. 7, 1775 issue were modified by Paul Revere for this emission by changing the date on the face and back and by changing COLONY to STATE in two places on the face. Signers are Jonathan Brown, Thomas Cook, Aaron Davis, Jonas Dix, Ichabod Goodwin, Henry J. Hill and John Lewis.



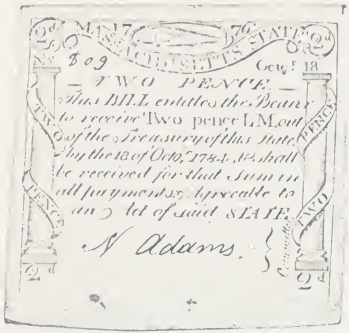


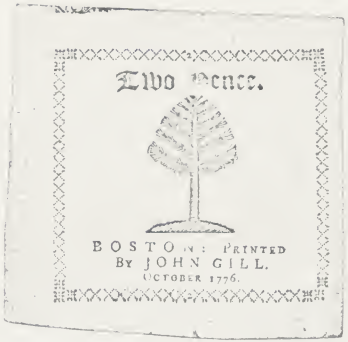
#3444 ✓

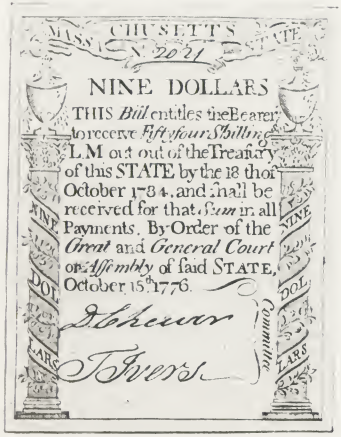
10s	[4630]	28s	[4630]
14s	[4630]	36s	[4630]
16s	[4630]	42s	[4630]
22s	[4630]	48s	[4630]

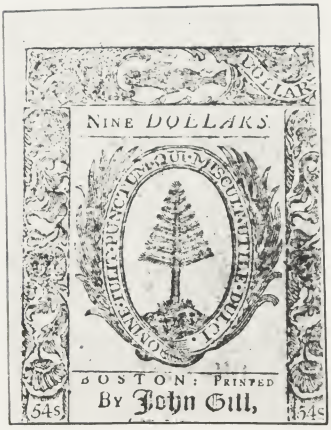
October 18, 1776

£75,000 in legal tender "Codfish" Bills due Oct. 18, 1784 and authorized by the Dec. 7, 1776 Act. The face plate for the twelve lowest denominations was engraved by Paul Revere and featured a codfish in the border design and the bills are small in size. The backs of the twelve lowest denominations are printed from set type and a vignette of a pine tree. The face plate for the twelve highest denominations was engraved by Nathaniel Hurd with denominations in shillings and dollars. The backs of the twelve highest denominations include three border cuts and one central cut of a pine tree surrounded by OMNE TULIT PUNCTUM QUI MISCUIT UTILE DULCI. All bills were printed by John Gill. Signers are Nehemiah Abbot, Nathan Adams, Nathaniel Barber, D. C. Brown, David Cheever, Jonathan Hastings, Thomas Ivers, Dummer Jewett, George Partridge and Ezra Sargeant.





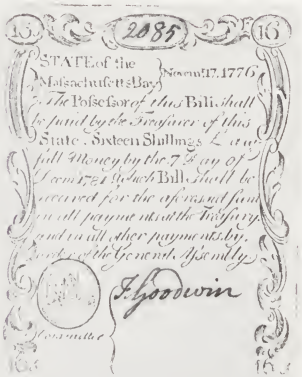


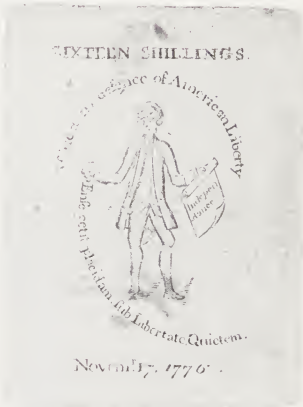


			Good	V.G.	Fine			
2d	[5143]		50.00	70.00	85.00	6s	($1)	[3000]
3d	[5143]		50.00	70.00	85.00	12s	($2)	[3000]
4d	[5143]		50.00	70.00	85.00	18s	($3)	[3000]
6d	[5143]		50.00	70.00	85.00	24s	($4)	[3000]
8d	[5143]		50.00	70.00	85.00	30s	($5)	[3000]
9d	[5143]		50.00	70.00	85.00	36s	($6)	[3000]
1s	[5143]		50.00	70.00	85.00	42s	($7)	[3000]
1s6d	[5143]		50.00	70.00	85.00	48s	($8)	[3000]
2s	[5143]		50.00	70.00	85.00	54s	($9)	[3000]
3s	[5143]		50.00	70.00	85.00	60s	($10)	[3000]
4s	[5143]		50.00	70.00	85.00	66s	($11)	[3000]
4s6d	[5143]		50.00	70.00	85.00	72s	($12)	[3000]

November 17, 1776

£70,038 (£50,004 and £20,034) in legal tender Bills of Credit due by Dec. 7, 1781 and authorized by Oct. 29, 1776 and Dec. 6, 1776 Acts. The two engraved copper plates previously used on the Dec. 7, 1775 and Sept. 17, 1776 issues were further modified by Paul Revere for this emission by changing the date and by changing MAGNA CHARTA to INDEPENDENCE. The mutilated back plate exists and contains Revere's engraving of "A View of Part of the Town of Boston ***" on the other side. This emission and all bills of 6s and over of prior issues were called for exchange by Act of Oct. 13, 1777 and were to become unredeemable after Jan. 1, 1778. The redemption date was successively advanced to Dec. 1, 1778 by Acts of Dec. 13, 1777, Apr. 3, 1778 and June 4, 1778. Signers are Jonathan Brown, Jonas Dix, Ichabod Goodwin, Israel Hobart, Joseph Noyes and Ezra Sargeant.





10s [6485] Ⓡ
14s [6485] Ⓡ

16s [6485] Ⓡ
22s [6485] Ⓡ

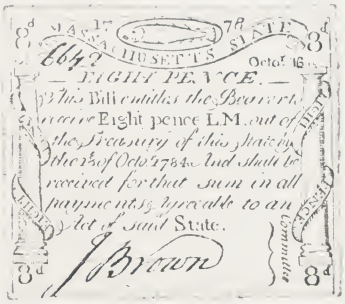
28s [6485]
36s [6485]

42s [6485] Ⓡ
48s [6485] Ⓡ Ⓒ

#1937 vg

October 16, 1778

8,000 in legal tender Bills of Credit payable by Oct. 18, 1784 and issued to replace all bills of 5s4d and below dated on or before June 18, 1776. Originally £28,000 (30,000 of each denomination) was authorized by the Oct. 13, 1778 Act, but the delay and expense of printing such quantities were avoided by the Jan. 26, 1779 Act providing for new plates and a higher range of denominations for £20,000 of the bills (See 1779 issue). The copper face plate used for the twelve lowest denominations of the Oct. 18, 1776 issue was modified by Paul Revere and the Pine Tree cut on the back of the Oct. 18, 1776 issue was reused. The type on the back of the Oct. 18, 1776 issue was reset. Thomas Fleet was the printer. Signers are Nathan Adams, Jonathan Brown, Richard Cranch, Thomas Dawes, John Greenough and George Partridge.

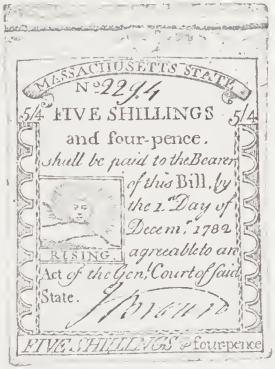


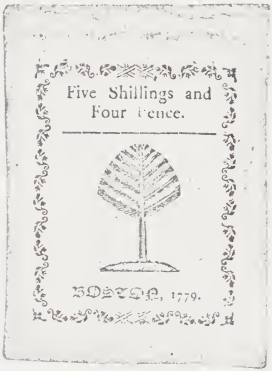
			Good	V.G.	Fine
2d	[8571]	.....	40.00	60.00	75.00
3d	[8571]	.....	40.00	60.00	75.00
4d	[8571]	.....	40.00	60.00	75.00
6d	[8571]	.....	40.00	60.00	75.00
8d	[8571]	.....	40.00	60.00	75.00
9d	[8571]	.....	40.00	60.00	75.00
12d	[8571]	.....	40.00	60.00	75.00
1s6d	[8571]	.....	40.00	60.00	75.00
2s	[8571]	.....	40.00	60.00	75.00
3s	[8571]	.....	40.00	60.00	75.00
4s	[8571]	.....	40.00	60.00	75.00
4s6d	[8571]	.....	40.00	60.00	75.00

1779

£20,000 in Substitute Denomination Bills emitted as part of the Oct. 16, 1778 issue, but payable by Dec. 1, 1782 pursuant to Jan. 26, 1779 Act. Newly engraved face plate by Paul Revere with sun RISING. Back contained set type and cast cuts of the pine tree previously used on Oct. 18, 1776 and Oct. 16, 1778 issues. The face plate is preserved. Printed by Thomas Fleet. Signers are Jonathan Brown, Richard Cranch, Thomas Dawes and George Partridge. Some bills are hole cancelled.

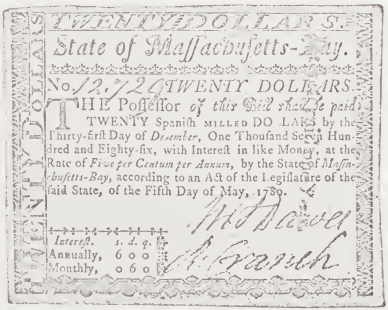
			Good	V.G.	Fine
1s	[9411]	®	40.00	55.00	70.00
1s6d	[9411]	®	40.00	55.00	70.00
2s	[9411]	®	40.00	55.00	70.00
2s6d	[9411]	®	40.00	55.00	70.00
3s	[9411]	®	40.00	55.00	70.00
3s6d	[9411]	®	40.00	55.00	70.00
4s	[9411]	®	40.00	55.00	70.00
4s6d	[9411]	®	40.00	55.00	70.00
4s8d	[9411]	®	40.00	55.00	70.00
5s	[9411]	®	40.00	55.00	70.00
5s4d	[9411]	®	40.00	55.00	70.00
5s8d	[9411]	®	40.00	55.00	70.00

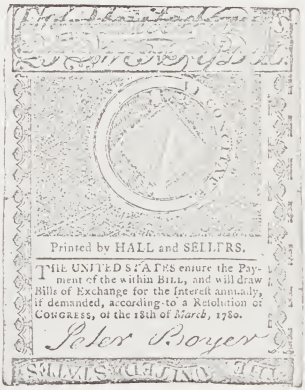




May 5, 1780 Act

£394,000 (£460,000 less £66,000) equal to $1,313,333 in legal tender Bills of Credit payable in Spanish milled dollars by Dec. 31, 1786 with 5% interest was authorized by May 5, 1780 and June 19, 1780 Acts pursuant to a Continental Congress Resolution of Mar. 18, 1780, guaranteeing the payment of the bills and making the amount issued dependent upon the amount of Continental Currency exchanged at $40 (old) for $1 (new). Face in black and back in red and black. Printed by Hall & Sellers in Philadelphia on paper watermarked UNITED STATES. Face border cuts and back cut surrounding emblem engraved by Henry Dawkins. Border cuts and emblem on back from Jan. 14, 1779 issue of Continental Currency. Sometimes surcharged in red INTEREST PAID ONE YEAR. Often hole cancelled on redemption. Signers are Loammi Baldwin, Richard Cranch, Thomas Dawes, Samuel Henshaw, Samuel Osgood and Ebenezer Wales. Guaranty signed by Nathaniel Appleton, Peter Boyer, Joseph Henderson and Thomas Walley.





			Fine	V.F.	Unc.
$1	[26267]	#25497	40.00	15.00	20.00
$2	[26267]	#6819 unc	10.00	15.00	20.00
$3	[26267]	#23719	10.00	15.00	20.00
$4	[26267]	#23938	10.00	15.00	20.00
$5	[26267]	#2629	10.00	15.00	20.00
$7	[26267]	©	10.00	15.00	20.00

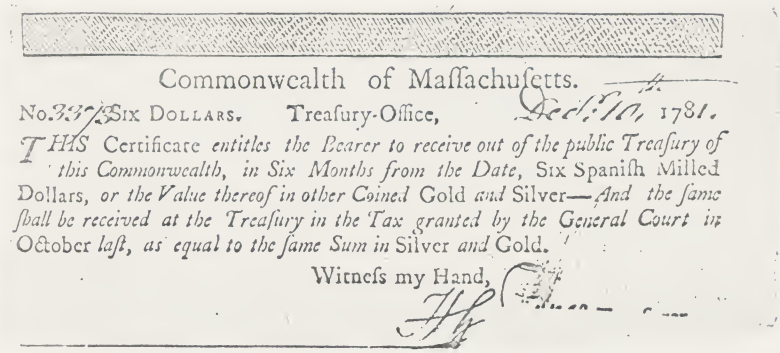
Value is halved when hole cancelled.

			Fine	V.F.	Unc.
$8	[26267]	#1444 unc	10.00	15.00	20.00
$20	[26267]	©	10.00	15.00	20.00

I = interest endorsement H = hole cancelled

1781 Written Dates

£51,000 ($170,000) in bearer Treasurer's Certificates with Spanish dollar denominations and receivable for taxes six months after issue at specie value. Top border cut reads COMMONWEALTH OF MASSACHUSETTS.



Commonwealth of Maſſachuſetts.

No. 337 Six Dollars. Treaſury-Office, Dec. 10, 1781.

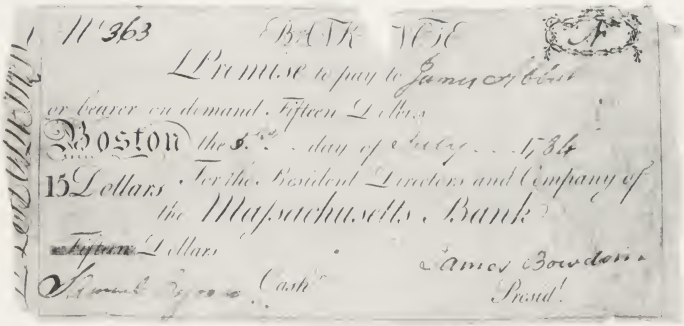
THIS Certificate *entitles the Bearer to receive out of the public Treaſury of this Commonwealth, in Six Months from the Date,* Six Spaniſh Milled Dollars, *or the Value thereof in other Coined* Gold *and* Silver—*And the ſame ſhall be received at the Treaſury in the Tax granted by the General Court in* October *laſt, as equal to the ſame Sum in* Silver *and* Gold.

Witneſs my Hand,

$4 [5000] $6 [5000] $8 [5000] $16 [5000]

1784 Massachusetts Bank

$400,000 ($200,000 and $200,000) in Bank Bills of the Massachusetts Bank incorporated as a private bank on Feb. 7, 1784. Engraved in Philadelphia and printed in Boston on laid paper, $100,000 from the "large plate" and $100,000 from the "small plate", followed by another $200,000 approved on Oct. 18, 1784. The bills bear written dates beginning in July, 1784. Bills were not to be recirculated after July 25, 1785 but this was subsequently countermanded. Signers are James Bowdoin, president and Samuel Osgood, cashier.



N 363 BANK NOTE

Promise to pay to James Otis or bearer on demand Fifteen Dollars

Boston the 5th day of July 1784

15 Dollars For the President Directors and Company of the Massachusetts Bank

Fifteen Dollars James Bowdoin Pres.t

Samuel Osgood Cash.r

$5 $15 $25 $50
$10 $20 $30 $100

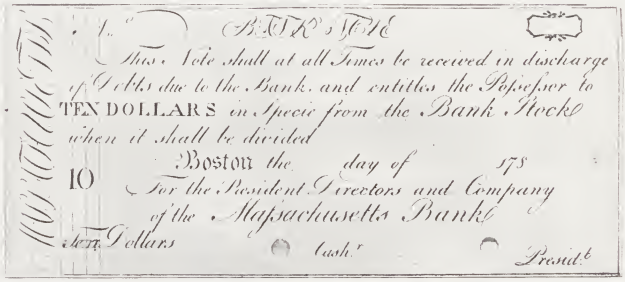
December 2, 1784 Massachusetts Bank

$11,000 in engraved Bank Bills of the Massachusetts Bank for small transactions. Originally the integral denominations were approved on Nov. 22, 1784, but were added to the Dec. 2, 1784 emission instead. All fractional denomination bills were withdrawn from circulation after Jan. 5, 1786. Same signers as the previous issue.

$1 [500]	$2 [500]	$3 [500]	$4 [500]
$1 1/2 [500]	$2 1/2 [500]	$3 1/2 [500]	$4 1/2 [500]

June 21, 1785 Massachusetts Bank

$255,000 in engraved Bank Bills of the Massachusetts Bank limited in redemption except as payment of debts due the Bank and payable in specie only on the liquidation of the Bank. Approved on June 21, 1785, but withdrawn after Jan. 2, 1786 because of unacceptability. Same signers as the 1784 issue.



$5 [1000]	$15 [1000]	$25 [1000]	$50 [1000]
$10 [1000] (U)	$20 [1000]	$30 [1000]	$100 [1000]

September 21, 1789 Massachusetts Bank

$1,080,000 in engraved Bank Bills of the Massachusetts Bank. Printed by Joseph Callender on paper made in Philadelphia and watermarked with the denomination and the bank's name. Same signers as the 1784 issue.

$5 [6000]	$15 [6000]	$25 [6000]	$35 [6000]
$10 [6000]	$20 [6000]	$30 [6000]	$40 [6000]

Massachusetts References

Clarence S. Brigham, **Paul Revere's Engravings** (Worcester, 1954).

Richard LeBaron Bowen, **Early Rehoboth** (Concord, 1945).

Andrew McFarland Davis, "Curious Features of Some of the Early Notes or Bills Used as a Circulating Medium in Massachusetts," **Publications of the Colonial Society of Massachusetts** (Cambridge, 1905), Vol. 10, p. 84.

Andrew McFarland Davis, **Tracts Relating to the Currency of the Massachusetts Bay 1682-1720** (Cambridge, 1902).

Andrew McFarland Davis, "The Massachusetts Bay Currency 1690-1750," **Proceedings of the American Antiquarian Society** (Worcester, 1898), reprinted.

Andrew McFarland Davis, "The Merchants Notes of 1733," **Proceedings of the Massachusetts Historical Society** (April 1903).

Andrew McFarland Davis, **Currency and Banking in the Province of Massachusetts-Bay,** 2 vols. (New York, 1900-1901).

Andrew McFarland Davis, **Colonial Currency Reprints** 1682-1751, 4 vols. (Boston, 1910), reprinted.

Andrew McFarland Davis, "Provincial Banks, Land and Silver," **Publications of the Colonial Society of Massachusetts** (January 1895).

E. H. Derby, **History of Paper Money in the Province of Massachusetts before the Revolution** (Boston, 1874).

Charles H. J. Douglas, "The Financial History of Massachusetts" **Columbia College Studies,** Vol. 1, No. 4 (New York, 1892).

Joseph B. Felt, **An Historical Account of Massachusetts Currency** (Boston, 1839).

Lynn Glaser, "Paul Revere and the Massachusetts Currency," **Whitman Numismatic Journal** (February 1966).

N. S. B. Gras, **The Massachusetts First National Bank of Boston 1784-1934** (Cambridge, 1937).

Nathaniel Paine, **Remarks on the Early Paper Currency of Massachusetts** (Cambridge, 1866).

F. W. Stoughton, "History of Massachusetts Currency," **Hunt's Merchants Magazine** (June 1840).

J. Hammond Trumbull, "First Essays at Banking and the First Paper Money in New England," Proceedings of the American Antiquarian Society (October, 1884), p. 268.

"Early Massachusetts Paper Currency," **American Journal of Numismatics** (April 1871; July 1871; April 1873).

"Provincial Paper Issues," **American Journal of Numismatics** (October 1886).

Laws, Archives, Newspapers and other Public Records.

NEW HAMPSHIRE

General Emissions

1709
May 20, 1717
May 20, 1717 redated 1714
May 20, 1717 redated 1717
May 20, 1717 redated 1722
May 20, 1717 redated 1724
May 20, 1717 redated 1725
May 20, 1717 redated 1726
May 20, 1717 redated 1727
May 20, 1717 redated 1729
April 1, 1737
April 1, 1737 redated August 7, 1740
April 3, 1742
April 3, 1742 redated 1743
April 3, 1742 redated February, 1744 (5)
April 3, 1755
April 3, 1755 redated January 1, 1756
April 3, 1755 redated June 1, 1756
1759
March 1, 1760
January 1, 1761
May 1, 1761
January 1, 1762
(July 1) 1762
January 1, 1763
June 20, 1775
July 25, 1775
August 24, 1775
November 3, 1775
January 26, 1776
June 28, 1776
July 3, 1776
1777 with Handwritten Date
April 29, 1780 Act

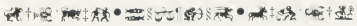
Special Issuer

Merchants' Notes, December 25, 1734

1709

£3,000 in indented Bills of Credit approved Dec. 5, 1709 and receivable for taxes at face value plus 5% interest. Known as "cypher'd bills" or "red figured bills" from the large red monogram AR (Anna Regina) appearing on the face in both normal and mirror image combination. The same monogram also appears on contemporaneous issues of Massachusetts and Connecticut. Engraved and printed by Jeremiah Dummer of Boston using two face plates of four denominations each. Paper obtained from the Society of Stationers in England. Additional issues of £2,500 approved Dec. 2, 1710, £2,000 on Oct. 10, 1711, £500 on Oct. 15, 1712 and £1,200 on May 14, 1714. Signers are Theodore Atkinson, Mark Hunking, Samuel Penhallow, Charles Story and William Vaugh. Several other denominations must have existed.

15d



May 20, 1717

£15,000 in indented Bills of Credit authorized May 18, 1717 for loans for 11 years at 2% interest and secured by mortgages. Redeemable when money was in the Treasury. Engraved by Jeremiah Dummer of Boston on two copper face plates of four denominations and two back plates. The three lowest denominations and the 25s were on one face plate while the three highest denominations and the 15s on the other face plate. English arms on lower left within various ornamental frames keyed to denominations. No redating in margin and no vignettes in signature area as found on later issues. Signers are John Gilman, George Jaffrey and Joseph Smith.

1s	4s6d	25s	£3 10s
1s6d	15s ⓒ	30s	£4

May 20, 1717 redated 1714

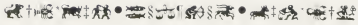
£5,384 in indented Bills of Credit emitted to replace all bills printed prior to 1716 from the 1709 plates as authorized by May 9, 1722 and Oct. 27, 1722 resolutions. Monogram GR in both normal and mirror image combined on back. To distinguish these new bills from the other bills previously issued from the May 20, 1717 plates, the figure 1714 was engraved on the lower right margin of the four denominations on the small denomination plate. The last use of the 1709 plates was in 1714.

1s [3368]

1s6d [3368]

4s6d [3368]

25s [3368]



May 20, 1717 redated 1717

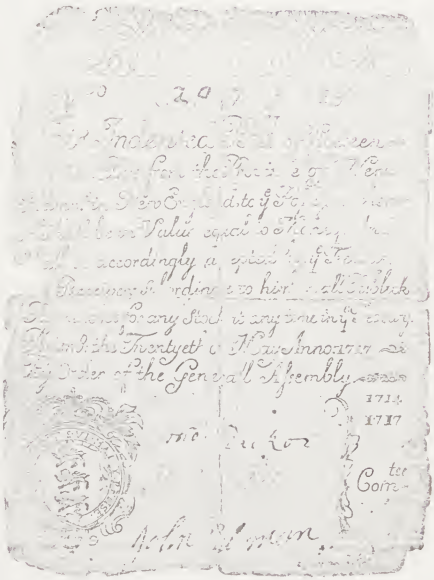
£ 500 in indented Bills of Credit with the date "1717" added below "1714" on the small May 20, 1717 plate were apparently printed in 1722 to anticipate the replacement of worn out bills of the May 20, 1717 issue. Authorization was not granted until the Jan. 7, 1725(6) order which provided for replacement of bills printed after 1715. The first bills printed after 1715 were the original May 20, 1717 issue, but the wording was to coordinate with the 1722 Resolutions for replacement of bills printed prior to 1716. The addition of 1717 was to distinguish the replacement issue from all other issues. Of this issue £ 200 was spent on Dec. 3, 1726 instead of being held for exchange purposes. Monogram GR on back.

1s [312]

1s6d [312]

4s6d [312]

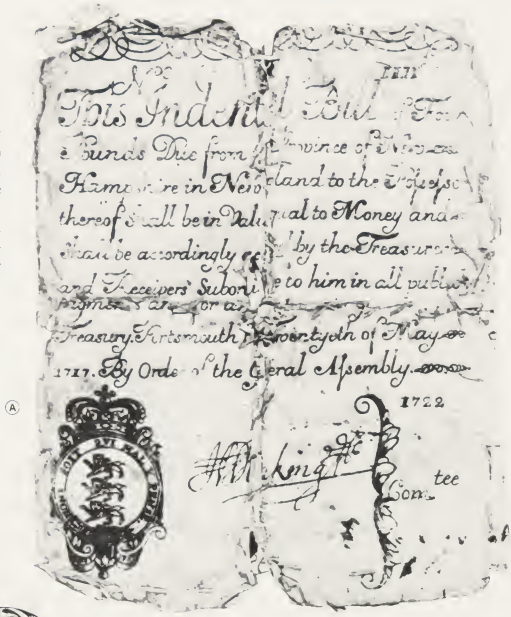
25s [312]



(A)

May 20, 1717 redated 1722

£ 2,800 in indented Bills of Credit authorized on May 9, 1722 and £ 2,000 on Oct. 27, 1722. The two May 20, 1717 face plates, the lower one of which was already redated 1714 and 1717, were redated 1722 without disturbing the prior dates. Monogram GR (Georgius Rex) in normal and mirror image form on back of denominations printed from the lower plate and monogram C N H (Colony of New Hampshire) in normal and partly mirrored form on back of denominations printed from the upper plate. Signers are Jonathan Frost, Mark Hunking and Joseph Peirce.



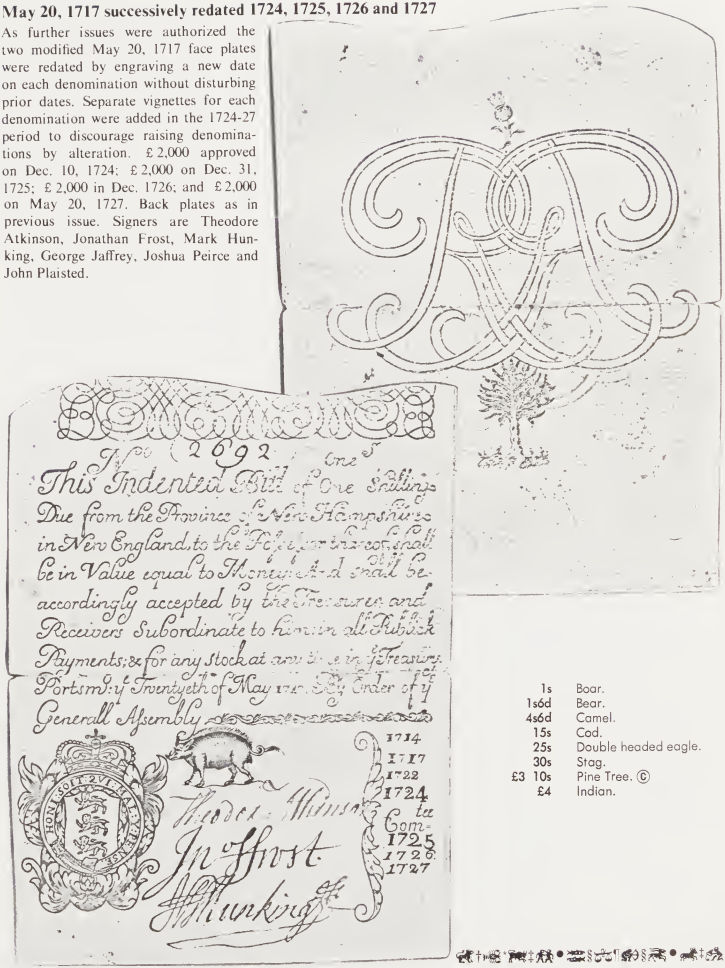
Ⓐ

1s
1s6d
4s6d
15s
25s
30s
£3 10s
£4

Ⓡ

May 20, 1717 successively redated 1724, 1725, 1726 and 1727

As further issues were authorized the two modified May 20, 1717 face plates were redated by engraving a new date on each denomination without disturbing prior dates. Separate vignettes for each denomination were added in the 1724-27 period to discourage raising denominations by alteration. £2,000 approved on Dec. 10, 1724; £2,000 on Dec. 31, 1725; £2,000 in Dec. 1726; and £2,000 on May 20, 1727. Back plates as in previous issue. Signers are Theodore Atkinson, Jonathan Frost, Mark Hunking, George Jaffrey, Joshua Peirce and John Plaisted.

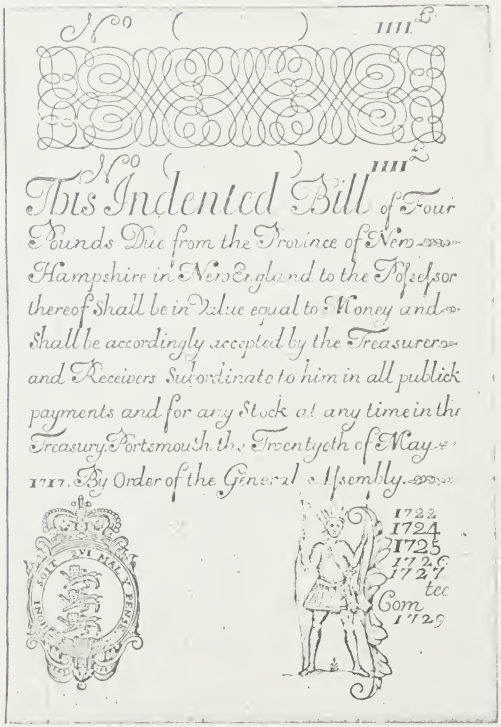


1s	Boar.
1s6d	Bear.
4s6d	Camel.
15s	Cod.
25s	Double headed eagle.
30s	Stag.
£3 10s	Pine Tree. Ⓒ
£4	Indian.

May 20, 1717 redated 1729

£700 in indented Bills of Credit approved on Dec. 19, 1729 and £1,300 on Sept. 12, 1730. Identical to prior issues but with 1729 added to face plates without disturbing prior dates. Face plates and CNH back plate exist. Signers are the same as previous issue.

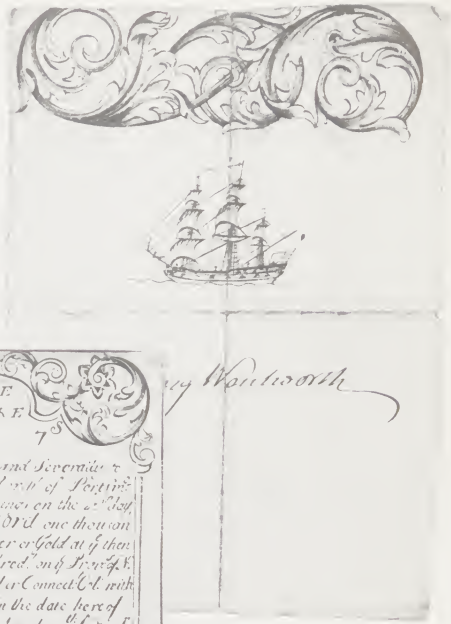
1s	Boar. Ⓡ	
1s6d	Bear. Ⓡ	
4s6d	Camel. Ⓡ	
15s	Cod. Ⓡ	
25s	Double headed eagle. Ⓒ Ⓡ	
30s	Stag. Ⓡ	
£3 10s	Pine Tree. Ⓡ	unc Ⓡ } journal
£4	Indian. Ⓒ Ⓡ	unc Ⓡ



Ⓡ

December 25, 1734

Indented engraved private Promissory Notes sponsored by a group of private merchants because of the Crown's opposition to further paper money issues by the colony. Payable with 1% interest on Dec. 25, 1746 in bills of credit of any New England Colony. Endorsed on back by Hunking Wentworth for circulation. Motto is BENEFICIO COMMERCI (For the benefit of trade). On Mar. 25, 1735 in Boston 198 merchants signed a pact not to accept the notes. By Apr. 18, 1735 Act Massachusetts Bay prohibited their circulation there but this Act was repealed by the Crown. Signers are Theodore Atkinson, J. Downing, Jr., George Jaffrey, Josh Peirce, J. Rindge, Henry Sherburne, Samuel Smith and Andrew Wiggen.

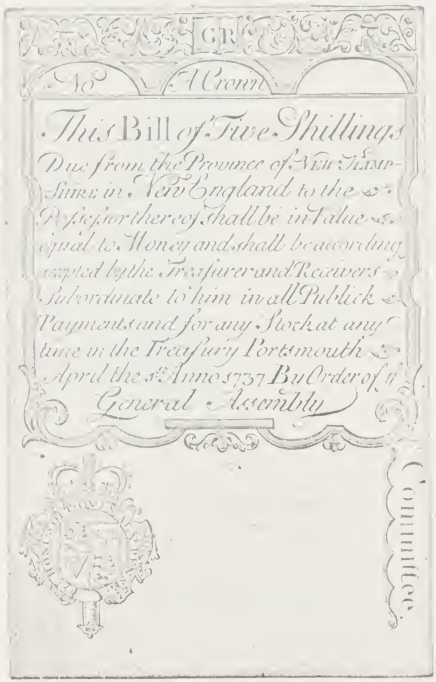


12d
2s #4761 unc
5s
7s #3636 unc
10s N. Hamps inserted in margin. #3138 f

April 1, 1737

£10,000 (£6,500 plus £3,000 for exchange for worn bills plus £500 reserve) authorized by Mar. 23, 1736(7) Act and Apr. 1, 1737 order. Engraved on two copper plates of four bills each. Elaborate top border on four lower denominations. Referred to as Cuba plates because of subsequent reuse of large plate for Cuba expedition in 1740. An additional £900 was authorized on Feb. 5, 1739 (40). The plates for the four lowest denominations are still in existence.

2s [5000] ®
3s [5000] ®
5s Crown. [5000] ®
10s Angel. [5000] ®
20s (£1) [455]
40s (£2) [455]
60s (£3) [455]
100s (£5) [455]

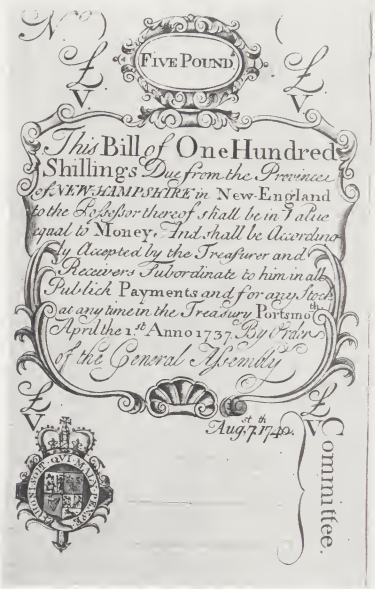


®

April 1, 1737 redated August 7, 1740

£ 2,700 in engraved Bills of Credit authorized by Aug. 7, 1740 Act to be struck from the "large new plate" for bounties for Soldiers for the Cuban expedition. Identical to previous issue, but redated. The plates still exist.

	20s	(£1)	[246] Ⓡ
	40s	(£2)	[245] Ⓡ
	60s	(£3)	[245] Ⓡ
	100s	(£5)	[246] Ⓡ



Ⓡ

April 3, 1742

£ 4,720 in New Tenor legal tender Bills of Credit equal to four times the sum in Old Tenor bills. Elaborately engraved in Boston on two copper plates. Engraved backs on four highest denominations and backs of others blank. Approved by Apr. 3, 1742 Act at 68**s**d per ounce of silver. Additional £ 1,280 were simultaneously printed and issued under Sept. 27, 1743 Act. Four highest denominations contained Old Tenor and New Tenor equivalents on backs, the plates still being in existence.

6d	(1 dwt. 12 gr.)	
1s	(3 dwt.)	
2s6d	(7 dwt. 12 gr.)	
6s	(18 dwt.)	
7s6d	(1 oz. 2 dwt. 12 gr.)	Ⓡ
10s	(1 oz. 10 dwt.)	Ⓡ
20s	(3 oz.)	Ⓡ
40s	(6 oz.)	Ⓡ

April 3, 1742 redated 1743

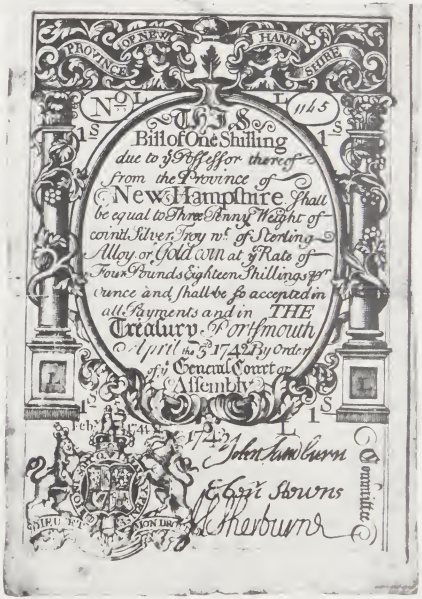
£ 25,000 in New Tenor legal tender Bills authorized by Apr. 3, 1742 Act subject to the Crown's approval which came June 2, 1743. Used for mortgage loans. The date "1743" was added to the face plates of the previous issue. Backs on four highest denominations same as on previous issue. Inflation increased the price of silver to 8s per ounce in 1743. Signers are George Jaffrey, Eleazor Russell, Joseph Sherburne and Andrew Wiggin.

6d
1s
2s6d
6s
7s6d
10s
20s
40s ©

April 3, 1742 redated February 1744 (5)

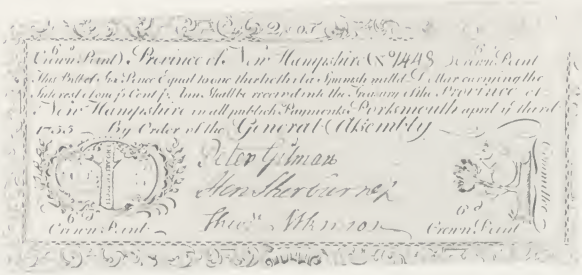
To finance the expedition against Louisburg £13,000 in bills were issued under Act of Feb. 16, 1744(5) and each denomination on the two Apr. 3, 1742 plates had the date added without changing the two prior dates. Without further redating, issues of £6,000 on July 24, 1745, £8,000 on Oct. 5, 1745 and £60,000 on July 12, 1746 were emitted, the latter to finance a Canadian expedition. In the £13,000 issue £2,000 was of the four lower denominations. In the £60,000 issue £5,000 was of the four lower denominations. Inflation caused the price of silver to rise to 15s New Tenor per ounce by the end of 1747. Signers are Theodore Atkinson, John Downing, Peter Gilman, George Jaffrey, Moses Leavit, Clement March, John Mcmurphy, Jotham Odiorne, Eleazer Russell, John Sandburn, Joseph Sherburne, Sampson Sheafe, Samuel Solly, Ebenezer Stevens and Andrew Wiggin.

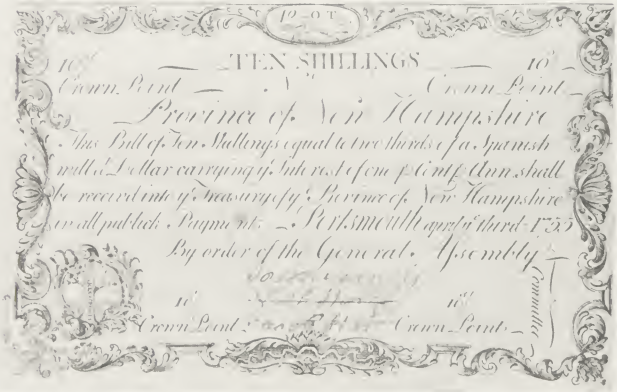
6d ©
1s ©
2s6d ©
6s ©
7s6d
10s
20s ©
40s ©



April 3, 1755

£30,000 in New Tenor Bills of Credit authorized by Apr. 11, 1755 Act to use for the Crown Point expedition, the then exchange being 158 N.T. for 1 Spanish Dollar of 333 N.T. to 100 in specie. Receivable with 1% interest for taxes. Six lowest denominations smaller than others, PRO ARIS & FOCIS and CROWN POINT on all bills. Remainder of £5,760 in bills approved for issuance on Apr 15, 1756. Signers are Theodore Atkinson, Peter Gilman, Jacob Hurd, Nathaniel Hurd, John Purnase and Henry Sherburne.





6d (2s O.T., $1/30)	Squirrel in tree.	7s6d (30s O.T., $1/2)	Bird on ground.
1s (4s O.T., $1/15)	Rabbit.	10s (40s O.T., $2/3)	Fox.
3s (12s O.T., $1/5)	Rooster.	15s (60s O.T., $1)	Squirrel.
3s9d (15s O.T., $1/4)	Bird flying.	30s (£6 O.T., $2)	Stag.
5s (20s O.T., $1/3)	Bird on tree.	£3 (£12 O.T., $4)	Wings.

April 3, 1755 redated January 1, 1756

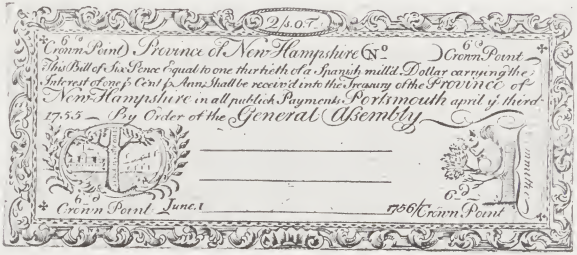
£15,000 in New Tenor Bills approved by Sept. 5, 1755 Act. Large denomination plate from Apr. 3, 1755 issue redated by adding "Jan. 1, 1756."

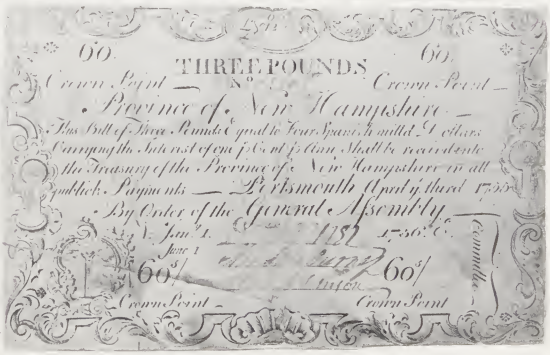
10s (40s O.T., $2/3) Fox.
15s (60s O.T., $1) Squirrel.
30s (£6 O.T., $2) Stag.
£3 (£12 O.T., $4) Wings.

April 3, 1755 redated June 1, 1756

£30,000 in New Tenor Bills approved by Apr. 15, 1756 Act. Plates used for two prior issues redated by adding "June 1, 1756." These plates still exist. £20,000 more emitted under Feb. 25, 1757 Act and £20,500 more under Mar. 31, 1758 Act. Signers are Theodore Atkinson, Henry Sherburne, Daniel Warner and Richard Wibird.

6d ®
1s ®
3s ®
3s9d ®
5s ®
7s6d ®
10s ®
15s ® ©
30s ®
£3 ®





1759

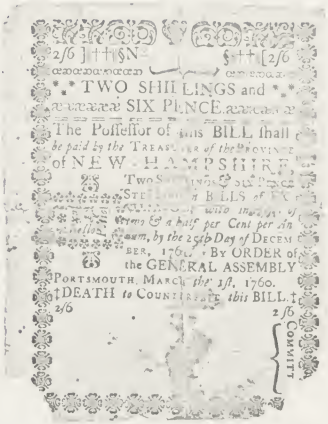
Bills of Credit bearing 2 ½% interest and payable in sterling bills of exchange were authorized because silver rose to 30s New Tenor per ounce against a nominal value of 17s3d per ounce. This created three separate standards of value of notes simultaneously in circulation, Old Tenor, New Tenor and sterling. The sterling bills were hoarded and were valued at 6 ¼ N.T. for 1 or 25 O.T. for 1. The first emission of sterling bills was £5,000 out of £15,000 authorized May 23, 1759. The second emission of £8,000 was approved for printing on Nov. 1, 1759. Printed from set type by Joseph Newmarch.

6d 1s 2s6d 10s

March 1, 1760

£8,000 as the third emission of sterling bills issued out of £15,000 authorized May 15, 1760 and due with 2 1/2% interest on Dec. 25, 1764. Similar to previous issue.

6d
1s
2s6d (U)
10s



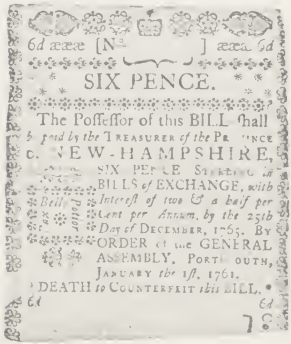
(U)

January 1, 1761

£7,000 as the fourth emission of sterling bills, being the balance of £15,000 authorized on May 15, 1760. Similar to previous issue.

9 (U)

6d (U)
1s
2s6d
10s



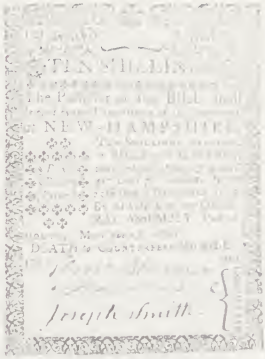
(U)

May 1, 1761

Part of £ 20,000 in sterling Bills authorized on Apr. 21, 1761 to clothe and pay troops and due with 2 1/2% interest on Dec. 25, 1765. Similar to previous issue. Signers are Theodore Atkinson, Henry Sherburne and Joseph Smith.

6d
1s
2s6d
10s

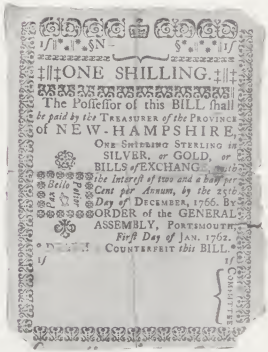
£453 4



January 1, 1762

Balance of sterling Bills out of £ 20,000 authorized on Apr. 21, 1761 and due Dec. 25, 1762 with 2 1/2% interest. Similar to the previous issue.

6d
1s Ⓤ
2s6d
10s



Ⓤ

(July 1) 1762

£10,000 in sterling Bills being half of £20,000 authorized by June 25, 1762 Act to redeem Louisburg and Canadian expedition bills issued during the 1745-6 period. Similar to prior issue.

6d 1s 2s6d 10s

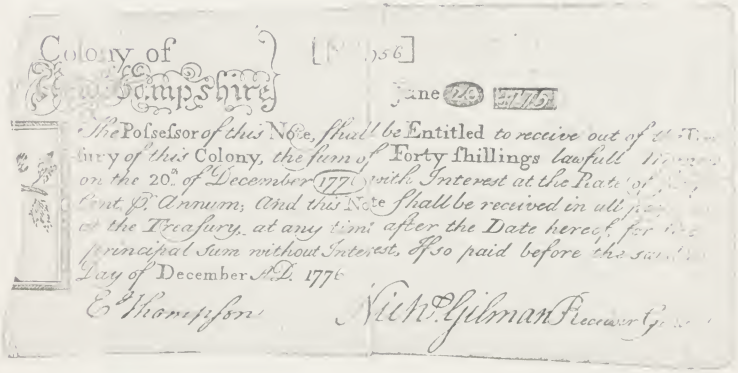
January 1, 1763

£10,000 in sterling Bills being the balance of the £20,000 authorized by the June 25, 1762 Act. Similar to the previous issue.

6d 1s 2s6d 10s

June 20, 1775

£10,050 in indented Treasury Notes authorized by June 9, 1775 Resolve of the New Hampshire Provincial Congress and payable on Dec. 20, 1776, Dec. 20, 1777 or Dec. 20, 1778 with 6% interest. Engraved on copper and printed on laid paper by Paul Revere. Similar in style to Massachusetts Bay issues of May 25, 1775 and July 8, 1775. The last numeral of the due date was written in ink in the body of the text. Signers are Nicholas Gilman and E. Thompson.


Colony of New Hampshire [No. 056]

June 20 1775

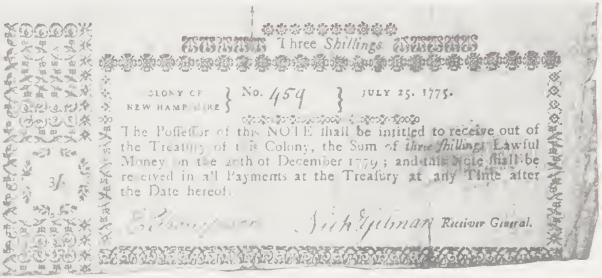
The Possessor of this Note, shall be Entitled to receive out of the Treasury of this Colony, the sum of Forty shillings lawfull Money on the 20th of December 1776 with Interest at the Rate of [illegible] Cent. P. Annum; And this Note shall be received in all payments at the Treasury, at any time after the Date hereof, for the principal sum without Interest, If so paid before the said Day of December A.D. 1776

E. Thompson Nich. Gilman Receiver General

1s Three due date varieties. Large tree. [3000] ®
6s Three due date varieties. Squirrel in tree. [3000] ®
20s Three due date varieties. Two leaf designs. [3000] ®
40s Three due date varieties. Tree with crossed trunks. [3000] ®

July 25, 1775

£2,000 in Treasury Notes payable on Dec. 20, 1779 and authorized by July 5, 1775 Resolve. Printed from typeset letters and ornaments on thin laid paper. Signers are Nicholas Gilman and E. Thompson.


Three *Shillings*.

COLONY OF NEW HAMPSHIRE } No. 459 } JULY 25. 1775.

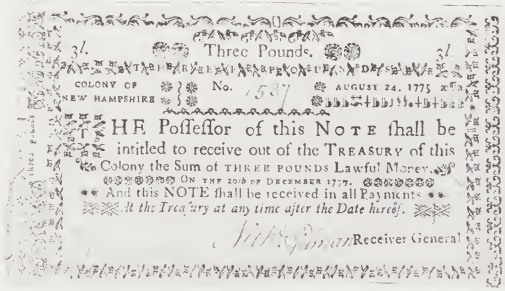
The Possessor of this NOTE shall be intitled to receive out of the Treasury of this Colony, the Sum of *three shillings* Lawful Money on the 20th of December 1779; and this Note shall be received in all Payments at the Treasury at any Time after the Date hereof.

Nich. Gilman *Receiver General.*

	Good	V.G.	Fine		Good	V.G.	Fine
6d [4000]	50.00	75.00	95.00	1s9d [4000]	50.00	75.00	95.00
9d [4000]	50.00	75.00	95.00	2s6d [4000]	50.00	75.00	95.00
1s6d [4000]	50.00	75.00	95.00	3s [4000]	50.00	75.00	95.00

August 24, 1775

£8,000 in indented Treasury Notes payable on Dec. 20, 1776, Dec. 20, 1777 or Dec. 20, 1778 with 6% interest and authorized by July 5, 1775 Resolve to coordinate with July 25, 1775 issue. Interest revoked by Aug. 22, 1775 Resolve. Printed with typeset letters and ornaments on thin laid paper. Signers are Nicholas Gilman and E. Thompson.


Three Pounds.

COLONY OF NEW HAMPSHIRE } No. 1537 } AUGUST 24. 1775

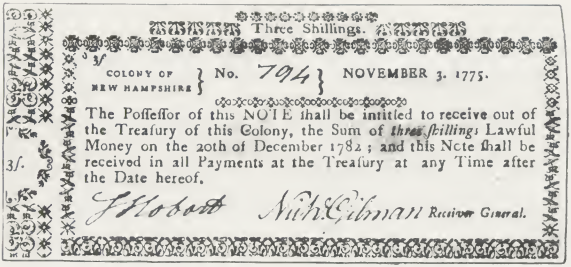
THE Possessor of this NOTE shall be intitled to receive out of the TREASURY of this Colony the Sum of THREE POUNDS Lawful Money, ON THE 20th OF DECEMBER 1777. And this NOTE shall be received in all Payments *at the Treasury at any time after the Date hereof.*

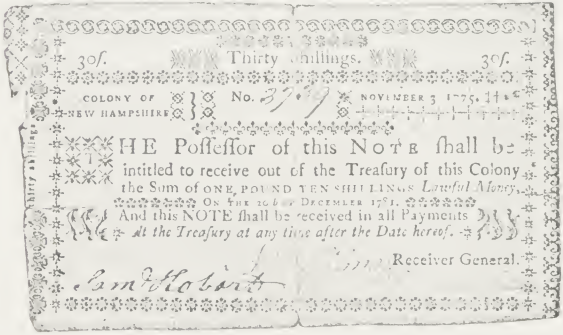
Nich. Gilman Receiver General

	Good	V.G.	Fine
5s Three due date varieties. [1333]	70.00	95.00	125.00
10s Three due date varieties. [1334]	70.00	95.00	125.00
15s Three due date varieties. [1333]	70.00	95.00	125.00
30s Three due date varieties. [1334]	70.00	95.00	125.00
£3 Three due date varieties. [1333]	70.00	95.00	125.00

November 3, 1775

£ 20,000 in Treasury Notes payable on Dec. 20, 1779, Dec. 20, 1780, Dec. 20, 1781 or Dec. 20, 1782. Authorized by Nov. 1, 1775 Resolve. Five highest denominations are indented and are larger than others. Signers are John Calfe, Nicholas Gilman and Sam Hobart.

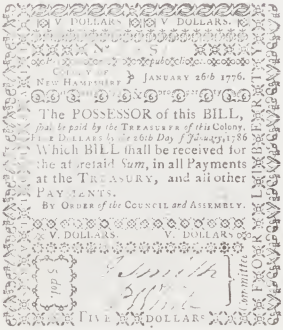

Three Shillings.
3/
COLONY OF NEW HAMPSHIRE } No. 794 } NOVEMBER 3. 1775.
The Poſſeſſor of this NOTE ſhall be intitled to receive out of the Treaſury of this Colony, the Sum of *three ſhillings* Lawful Money on the 20th of December 1782; and this Note ſhall be received in all Payments at the Treaſury at any Time after the Date hereof.
3/.
J Hobart Nath. Gilman Receiver General.


30/. Thirty Shillings. 30/.
COLONY OF NEW HAMPSHIRE } No. 3[illegible] } NOVEMBER 3 1775.
THE Poſſeſſor of this NOTE ſhall be intitled to receive out of the Treaſury of this Colony, the Sum of ONE POUND TEN SHILLINGS *Lawful Money*, ON THE 20 *day* DECEMBER 1781. And this NOTE ſhall be received in all Payments *at the Treaſury at any time after the Date hereof.*
Receiver General.
Sam Hobart

			Good	V.G.	Fine
6d	Four due date varieties.	[4000]	55.00	75.00	95.00
9d	Four due date varieties.	[4000]	55.00	75.00	95.00
1s6d	Four due date varieties.	[4000]	55.00	75.00	95.00
1s9d	Four due date varieties.	[4000]	55.00	75.00	95.00
2s6d	Four due date varieties.	[4000]	55.00	75.00	95.00
3s	Four due date varieties.	[4000]	55.00	75.00	95.00
5s	Four due date varieties.	[3600]	55.00	75.00	95.00
10s	Four due date varieties.	[3600]	55.00	75.00	95.00
15s	Four due date varieties.	[3600]	55.00	75.00	95.00
30s	Four due date varieties.	[3600]	55.00	75.00	95.00
40s	Four due date varieties.	[3600]	55.00	75.00	95.00

January 26, 1776

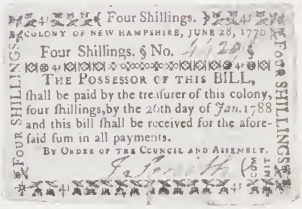
£20,008 16s ($66,696) in Bills of Credit authorized Jan. 26, 1776 and payable on Jan. 26, 1783, Jan. 26, 1784, Jan. 26, 1785 or Jan. 26, 1786. Typeset face and back printed by Daniel Fowle at Portsmouth. Signers are Joseph Gilman, Josiah Moulton, John Smith and Phillips White.



$1 Four due date varieties.[3176]
$2 Four due date varieties.[3176]
$3 SUB VERTUTE SPERAMUS. FOR LIBERTY. Four due date varieties. [3176] #2317 g 85
$4 NIL DESPERANDUM. FOR LIBERTY. Four due date varieties. [3176] #1269 f 84
$5 PRO BONO PUBLICO. LIBERTY & PROPERTY. Four due date varieties [3176]
$6 FOR DEFENCE OF AMERICAN LIBERTY. Names of committee members, MESHECH WEARE and LEVI DEARBORN, between ornaments. Four due date varieties. [3176]

June 28, 1776

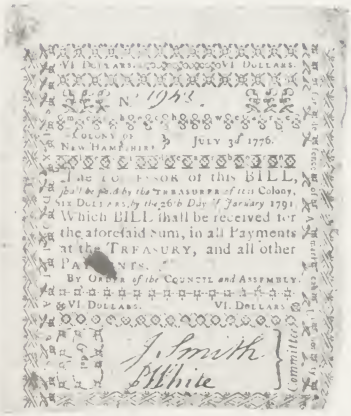
£3,400 in legal tender Bills of Credit due on Jan. 26, 1787 or Jan. 26, 1788 and authorized on June 17, 1776. Small typeset bills with blank backs. Signers are Samuel Barker, N. Emery, Pierce Long, John Smith, E. Thompson and Phillips White.

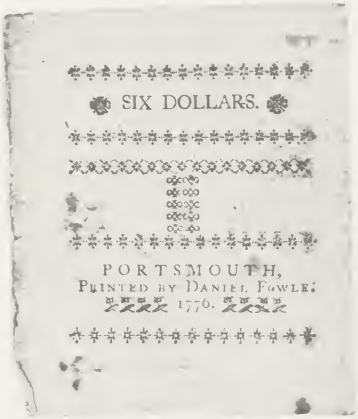


			Good	V.G.	Fine
3d	Two due date varieties.	[6000] #2785. vf. 88.	42.50	60.00	80.00
4d	Two due date varieties.	[6000]	42.50	60.00	80.00
5d	Two due date varieties.	[6000] #1577. vf. 87.	42.50	60.00	80.00
7d	Two due date varieties.	[6000] #5981. vf. 88.	42.50	60.00	80.00
8d	Two due date varieties.	[6000] #3159. vf. 88.	42.50	60.00	80.00
10d	Two due date varieties.	[6000] #2551. vg. 87.; #5278. vg. 88.	42.50	60.00	80.00
1s	Two due date varieties.	[6000] #2347. vg. 87.	42.50	60.00	80.00
15d	Two due date varieties.	[6000] #1025. vg. 87.	42.50	60.00	80.00
2s	Two due date varieties.	[6000] ....#....87.; #3288. vf. 88.	42.50	60.00	80.00
4s	Two due date varieties.	[6000] #4295. vf. 88.	42.50	60.00	80.00

July 3, 1776

£20,160 ($67,200) in Bills of Credit payable on Jan. 26, 1789, Jan. 26, 1790, Jan. 26, 1791, or Jan. 26, 1792. Similar to Jan. 26, 1776 issue. Typeset face and back printed by Daniel Fowle at Portsmouth. Signers are Josiah Moulton, John Smith and Phillips White.

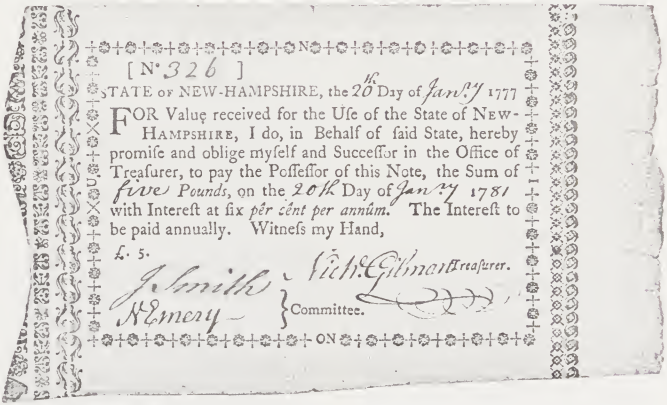




$1 Four due date varieties. [3200]
$2 Four due date varieties. [3200]
$3 SUB VERTUTE SPERAMUS. FOR LIBERTY. Four due date varieties. [3200]
$4 NIL DESPERANDUM. FOR LIBERTY. Four due date varieties. [3200] #1699 vf 90
$5 PRO BONO PUBLICO. LIBERTY & PROPERTY. Four due date varieties. [3200] #1743 vf 91
$6 FOR DEFENCE OF AMERICAN LIBERTY. Names of committee members, MESHECH WEARE and LEVI DEARBORN, between ornaments. Four due date varieties. [3200] #1743 vf 91

1777 with Handwritten Date

£30,000 in 4 year 6% interest indented bearer Notes authorized on Jan. 14, 1777 and April 1, 1777 to pay bounties to Continental troops. Typeset with ornamental borders. Month and day of issuance handwritten. Denomination both printed and handwritten. Signers are Noah Emery, Nicholas Gilman and John Smith.


N
[N° 326]
STATE OF NEW-HAMPSHIRE, the 20th Day of Jan.y 1777
FOR Value received for the Use of the State of NEW-HAMPSHIRE, I do, in Behalf of said State, hereby promise and oblige myself and Successor in the Office of Treasurer, to pay the Possessor of this Note, the Sum of five Pounds, on the 20th Day of Jan.y 1781 with Interest at six per cent per annum. The Interest to be paid annually. Witness my Hand,
£. 5.
J. Smith
Nich.s Gilman Treasurer.
N. Emery
Committee.
ON

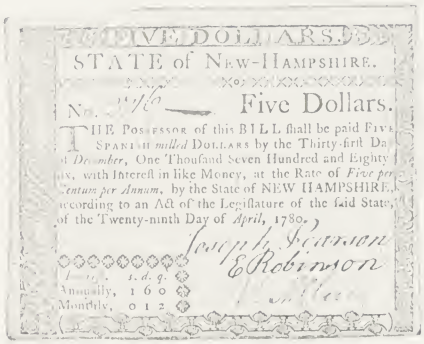
#326 xf

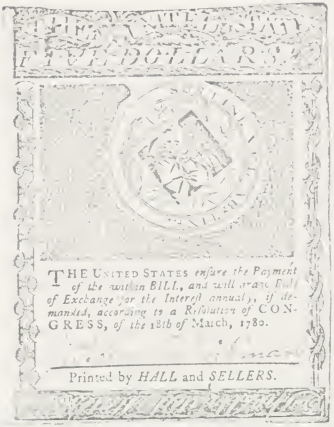
£5 UNION [3000]

£10 [1500]

April 29, 1780 Act

$145,000 in legal tender Bills of Credit payable in Spanish milled dollars by Dec. 31, 1786 with 5% interest pursuant to Act of April 29, 1780 and in accordance with a Continental Congress Resolution of March 18, 1780, guaranteeing the payment of the Bills and making the amount issued dependent upon the amount of Continental Currency exchanged at $40 (old) for $1 (new). Face in black and back in red and black. Face border cuts and back cut surrounding emblem engraved by Henry Dawkins. Border cuts and emblem on back from Jan. 14, 1779 issue of Continental Currency. Printed by Hall & Sellers in Philadelphia on paper watermarked CONFEDERATION in two lines. Usually punch cancelled. Signers are James McClure, Joseph Pearson and E. Robinson. Guaranty signed by John Taylor Gilmore.


FIVE DOLLARS.
STATE of NEW-HAMPSHIRE.
No. 1760 — Five Dollars.
THE Possessor of this BILL shall be paid Five Spanish milled Dollars by the Thirty-first Day of December, One Thousand Seven Hundred and Eighty six, with Interest in like Money, at the Rate of Five per Centum per Annum, by the State of NEW HAMPSHIRE, according to an Act of the Legislature of the said State, of the Twenty-ninth Day of April, 1780.
Joseph Pearson
& Robinson
Committee
Annually, 1 6 0
Monthly, 0 1 2


FIVE DOLLARS.
THE UNITED STATES ensure the Payment of the within BILL, and will grant Bills of Exchange for the Interest annually, if demanded, according to a Resolution of CONGRESS, of the 18th of March, 1780.
Printed by HALL and SELLERS.

			V.G.	Fine	V.F.
$ 1	[2900]	#.4047. vf H; #7452. vg	17.50	22.00	30.00
$ 2	[2900]	#.1371. vf	17.50	22.00	30.00
$ 3	[2900]	#.2831. vf	17.50	22.00	30.00
$ 4	[2900]	#388.7. unc	17.50	22.00	30.00
$ 5	[2900]	#2831. vf H; #2716. vg	17.50	22.00	30.00
$ 7	[2900]	#.118. vg	17.50	22.00	30.00
$ 8	[2900]	#.708 D. xf. H	17.50	22.00	30.00
$20	[2900]	#6.90. vf	17.50	22.00	30.00

Value is double the amount shown if uncancelled.

H = holed

New Hampshire References

Charles J. Bullock, "The Paper Currency of New Hampshire," **Essays on the Monetary History of the United States** (New York, 1900).

Andrew McFarland Davis, "New Hampshire Notes 1735," **New England Historical and Genealogical Register** (October 1903), reprinted.

Andrew McFarland Davis, "The Emissions of the Neighboring Governments," **History of Currency and Banking in Massachusetts Bay** (New York, 1901).

Richard T. Hoober, "Financial History of Colonial New Hampshire," **The Numismatist** (August 1964).

Wayne S. Rich, "New Hampshire Numismatics," **The Nonagon,** (1963-4).

Kenneth Scott, "New Hampshire Tory Counterfeiters Operating from New York City," **The New York Historical Society Quarterly** (January 1950).

Kenneth Scott, "Counterfeiting in Colonial New Hampshire," **Historical New Hampshire** (1957).

Laws, Archives and other Public Records.

NEW JERSEY

General Emissions

June 29, 1709 Act
July 16, 1711 Act
January 25, 1716(7) Act
March 25, 1724
March 25, 1728
March 25, 1733
March 25, 1737
July 2, 1746
May 15, 1755
September 8, 1755
January 26, 1756
June 22, 1756
April 12, 1757
June 14, 1757
November 20, 1757
May 1, 1758
October 20, 1758
April 10, 1759
April 12, 1760
April 23, 1761
April 8, 1762
December 31, 1763
April 16, 1764
February 20, 1776
March 25, 1776
June 9, 1780 Act
1781 (January 9, 1781 Act)
1784 (December 20, 1783 Act)
1786

Special Issuers

Hibernia Furnace, May 1, 1774
City of New Brunswick, March 10, 1776
James Croft, August 6, 1776
B. L. Milnot, December 1, 1787

June 29, 1709 Act

£3,000 in Canadian Expedition Bills of Credit. The requirement of the Act of June 29, 1709 that the issue contain Arms of the Queen and a design on stub for indentation was not followed as three Lions were used instead. Authorized signers were Thomas Farmer, Elisha Parker, Thomas Pike and John Royce, but Adam Hude signed in place of John Royce who died. Both of these violations were considered an illegal breach of trust and the issue was recalled for exchange by Act of Feb. 10, 1711.

5s 10s 20s 40s £5 ©

July 16, 1711 Act

£5,000 in Bills of Credit approved by the July 16, 1711 Act for further Canadian military operations.

5s 10s 20s 40s £5

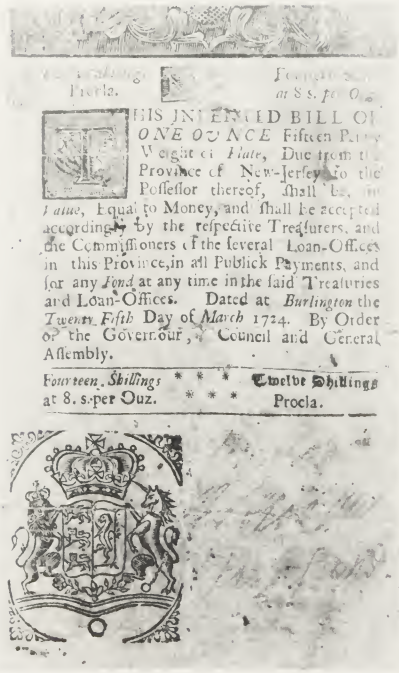
January 25, 1716(7) Act

£4,670 (11,675 ounces of silver plate) in Bills of Credit printed by William Bradford pursuant to the Jan. 25, 1716(7) Act. Denominations probably the same as the previous issue.

March 25, 1724

£40,000 (116,666 oz. 13 dwt. 8 gr. of plate) authorized by Act of Nov. 13, 1723 as Loan Office bills. Legal tender until Mar. 25, 1736 and invalid after June 25, 1736. Loaned on security of real estate or specie at 5% interest with 12 year amortization and known as the "First Bank." Because of many Irish-made counterfeits circulated through New York the issue in 1727 was ordered to cease circulation "between man and man" by Nov. 1, 1728 and to be invalid after Nov. 1, 1729. Large indented bills printed from cast cuts, wood blocks and set type. Signers are Peter Bard, Robert Lettis Hooper, John Parker and James Trent.

1s	(2 dwt., 22 gr.)	[14000]
1s6d	(4 dwt., 9 gr.)	[12000] ©
3s	(8 dwt., 18 gr.)	[8000] ©
6s	(17 dwt., 12 gr.)	[8000] ©
12s	(1 oz., 15 dwt.)	[8000] ©
15s	(2 oz., 3 dwt., 18 gr.)	[8000]
30s	(4 oz., 7 dwt., 12 gr.)	[8000]
£3	(8 oz., 15 dwt.)	[4000] ©


THIS INDENTED BILL OF ONE OUNCE Fifteen Pennyweight of Plate, Due from the Province of New-Jersey to the Possessor thereof, shall be, in Value, Equal to Money, and shall be accepted accordingly by the respective Treasurers, and the Commissioners of the several Loan-Offices in this Province, in all Publick Payments, and for any Loan at any time in the said Treasuries and Loan-Offices. Dated at Burlington the Twenty Fifth Day of March 1724. By Order of the Governour, Council and General Assembly.
Fourteen Shillings at 8 s. per Ouz.
Twelve Shillings Procla.

March 25, 1728

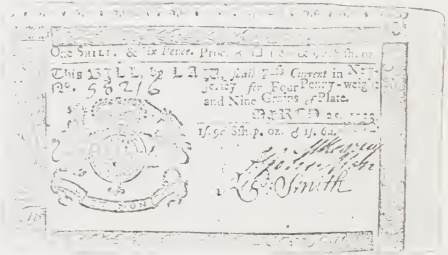
£24,760 (72,216 oz, 13 dwt, 8 gr. of plate) authorized by Act of Feb. 10, 1727(8) to replace Mar. 25, 1724 issue which had been extensively counterfeited. Legal tender "between man and man" until Mar. 25, 1736 and invalid after Nov. 1, 1736. Printed under contract with Samuel Keimer of Philadelphia whose employe, Benjamin Franklin, cut and cast ornaments, built a press and printed the issue. Signers are Isaac Decow and John Stevens.

1s (2 dwt., 22 gr.) [12200]
1s6d (4 dwt., 9 gr.) [8000] ⓒ
3s (8 dwt., 18 gr.) [7000]
6s (17 dwt., 12 gr.) [6000 but 5000 specified]
12s (1 oz., 15 dwt.) [5000]
15s (2 oz., 3 dwt., 18 gr.) [4000]
30s (4 oz., 7 dwt., 12 gr.) [4000] ⓒ
£3 (8 oz., 15 dwt.) [1000] ⓒ
£6 (17 oz., 10 dwt.) [1000]

March 25, 1733

£25,000 (£20,000 plus £5,000 to exchange for worn bills) in Proclamation money authorized by Act of July 8, 1730 subject to Royal approval which was granted May 4, 1732. Legal tender "between man and man" until Mar. 25, 1749 and invalid after Sept. 25, 1749. Issued for mortgage loans and known as the "Second Bank." Printed by William Bradford. Signers are Andrew Johnston, Michael Kearney, Caleb Kaper and Richard Smith.

1s [16250]
1s6d [12500]
3s [10000]
6s [7500]
12s [7500] ⓒ
15s [5000] ⓒ
30s [2500]
£3 [1250]
£6 [625]



March 25, 1737

£50,000 (£40,000 plus £10,000 to exchange for worn bills) in Proclamation money authorized by Act of Aug. 13, 1733 subject to Royal approval which was finally granted on May 4, 1735. Although news of approval came promptly thereafter the formal document was deliberately withheld by British officialdom in America until May 2, 1737, by which time the issue had long since been prepared. Secured by mortgage loans and known as the "Third Bank." Legal tender "between man and man" until Mar 25, 1753 and invalid after Sept. 25, 1753. Printed by Benjamin Franklin whose Pennsylvania Gazette on July 22, 1736 said that he was "at Burlington with the Press, laboring for the publick Good to make Money more plentiful." Signers are John Allen, Isaac Decow, Robert Hude and John Stevens.

1s [32500]
1s6d [25000]
3s [20000]
6s [15000]
12s [15000]
15s [10000]
30s [5000]
£3 [2500]
£6 [1250]

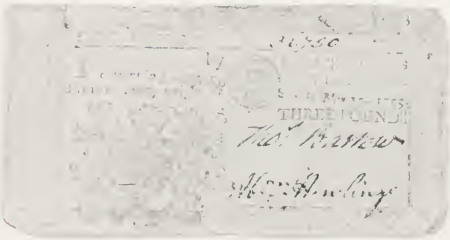
July 2, 1746

£16,000 (£10,000 for military expense plus £6,000 to exchange for worn bills) authorized by Act of June 28, 1746. Legal tender as "Money of America" until Mar. 25, 1753 and invalid after Sept. 25, 1753. Printed by Benjamin Franklin. Face of two highest denominations printed in red and black. Back contains nature printed sage leaf. Signers are John Allen, William Burnett, Isaac Decow, Samuel Nevill, Samuel Smith and Stephen Williams.

1s Plate letters A & B. [10400]
1s6d Plate letter A. [8000]
3s Plate letter A. [6400]
6s Plate letter A. [4800] ©
12s Plate letter A. [4800]
15s Plate letter A. [3200] ©
30s Plate letter A. [1600]
£3 [800]
£6 [400]

May 15, 1755

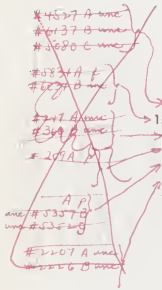
£15,000 as the First War Issue of Bills of Credit. Authorized on Apr. 22, 1755 to pay for military action against the French. Legal tender to May 15, 1760 and invalid after Nov. 15, 1760. Printed by James Parker with nature print of sage leaf on back. Signers are Thomas Bartow, Daniel Smith, Jr., Abraham Hewlings and John Smith.

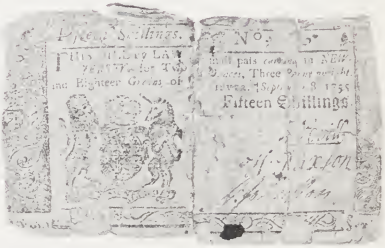


1s Plate letters A, B & C. [9720]
1s6d Plate letters A, B & C. [7520]
3s Plate letters A, B & C. [6000]
6s Plate letters A, B & C. [4500]
12s Plate letters A, B & C. [4500]
15s Plate letters A, B & C. [3000]
30s Plate letters A, B & C. [1500]
£3 Plate letters A & B. [750]
£6 No plate letter. [375]

September 8, 1755

£ 15,000 as the Second War Issue of Bills of Credit. Authorized on Aug. 20, 1755 to be legal tender until Sept. 8, 1760 and invalid after Mar. 8, 1761. Face of higher denominations in red and black and lower denominations in black. Sage leaf backs. Printed by James Parker at Woodbridge. Signers are Jacob Dehart, Joseph Hollinshead, Samuel Nevill, Henry Paxon and Daniel Smith.

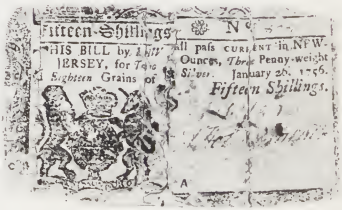




January 26, 1756

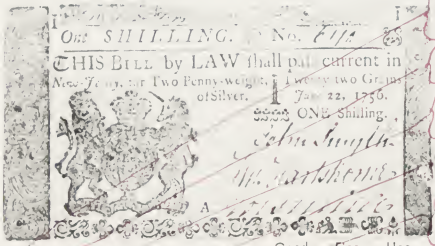
£ 10,000 as the Third War Issue of Bills of Credit. Authorized on Dec. 24, 1755 to be legal tender until Jan. 26, 1761 and invalid after Jan. 26, 1762. Face of 15s denomination and under in black; of £ 6 in red and black; and of others in red. Sage leaf backs in black. Printed by James Parker. Signers are Hugh Hartshorn, Joseph Hollinshead, A. Johnson, Samuel Nevill, John Smith and Joseph Yard.

1s Plate letters A, B & C. [6500]
18d Plate letters A, B & C. [5000]
3s Plate letters A, B & C. [4000]
6s Plate letters A, B & C. [3000]
12s Plate letters A, B & C. [3000]
15s Plate letters A, B & C. [2000]
30s Plate letters A, B & C. [1000]
£3 Plate letters A & B. [500]
£6 [250]



June 22, 1756

£17,500 as the Fourth War Issue of Bills of Credit and £3,500 to replace worn bills. Authorized on June 2, 1756, to be legal tender until June 22, 1761 and to be invalid after Dec. 22, 1761. Face of 15s denominations and under in black and of others in red and black. Sage leaf backs in black except £6 which is in green. Printed by James Parker. Signers are William Burnett, Hugh Hartshorn, Joseph Hollinshead, Joseph Smith and John Smyth.



		Good	Fine	Unc.
1s	Plate letters A, B & C. [9750]	15.00	25.00	55.00
18d	Plate letters A & B. [7500]	17.50	25.00	55.00
3s	Plate letters A & B. [6000]	17.50	25.00	60.00
6s	Plate letters A & B. [5000]	25.00	35.00	
12s	Plate letters A, B & C. [5500] (C)	22.50	30.00	65.00
15s	Plate letters A & B. [5000]	25.00	35.00	65.00
30s	Plate letters A, B, C & D. [2000]	30.00	45.00	
£3	Plate letters A & B. [1250]	37.50	47.50	
£6	[625]	45.00	55.00	

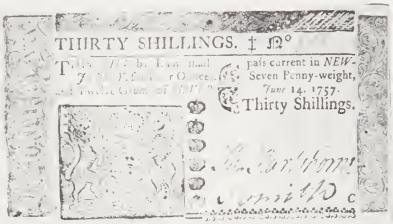
April 12, 1757

£10,000 as the Fifth War Issue of Bills of Credit. Authorized by Mar. 21, 1757 Act to be legal tender until Apr. 12, 1762 and to be invalid after Oct. 12, 1762. Face of £6 in red and black and of others in red. Sage leaf backs printed in black except £6 which is green. Printed by James Parker. Signers are Hugh Hartshorn, Joseph Hollinshead, A. Johnston, Samuel Nevill, John Smith and Samuel Smith.

		Fair	Good
15s	Plate letters A & B. [1334]	37.50	45.00
30s	Plate letters A, B, C & D. [2000]	30.00	45.00
£3	Plate letters A & B. [1000]	50.00	65.00
£6	[500]	75.00	95.00

June 14, 1757

£5,000 as Sixth War Issue of Bills of Credit. Authorized by June 3, 1757 Act to be legal tender until June 14, 1762 and invalid after Nov. 14, 1762. Face of £6 printed in red and black and of others in black. Sage leaf backs in black. Printed by James Parker. Signers are Hugh Hartshorn, Joseph Hollinshead, Samuel Nevill, John Smith and Samuel Smith.



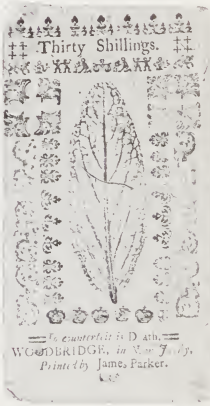
#473 A unc
#463 B unc
#598 C unc

		Fair	Good
15s	Plate letters A & B. [677]	65.00	85.00
30s	Plate letters A, B, C & D. [1000]	50.00	65.00
£3	Plate letters A & B. [500]	75.00	95.00
£6	[250]	90.00	150.00

p
#349A g
#136 g

November 20, 1757

£30,000 as Seventh War Issue of Bills of Credit. Authorized by Act of Oct. 12, 1757 to be legal tender until Nov. 1, 1773 and invalid after May 1, 1774. Face of bills printed in red and black. Sage leaf backs in black. Printed by James Parker. Signers are Hugh Hartshorn, Joseph Hollinshead, A. Johnston, Samuel Nevill, John Smith and Samuel Smith.

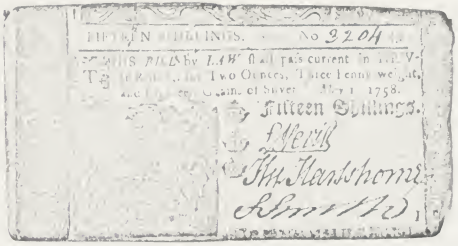


		Fair	Good	V.G.
6s	Plate letter A. [3000]	15.00	25.00	35.00
15s	Plate letters A & B. [4000]	12.50	17.50	22.50
30s	Plate letters a, b & C. [6000]	10.00	12.50	17.50
£3	Plate letters A & B. [3500]	15.00	22.50	30.00
£6	[1100]	27.50	50.00	

p
#187A g
#490 3a g
#382B g
#307S g
#362B g
c g

May 1, 1758

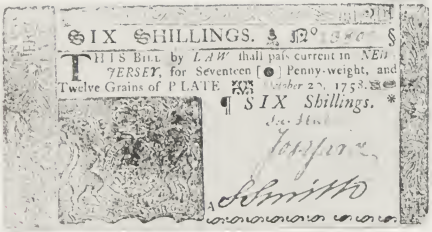
£50,000 as the Eighth War Issue of Bills of Credit. Authorized by Act of Apr. 4, 1758 to be legal tender until Nov. 1, 1778 and invalid after May 1, 1779. Face of Bills printed in red and black. Sage leaf backs in black. Printed by James Parker. Signers are the same as the previous issue.

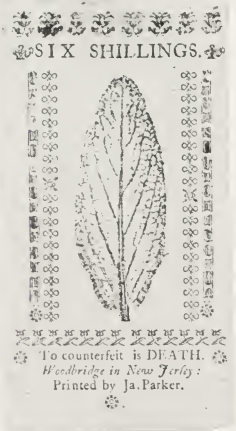


		Fair	V.G.	Good
6s	Plate letter A. [5487]	12.50	27.50	20.00
15s	Plate letters A & B. [7000]	10.00	20.00	15.00
30s	Plate letters A & B. [10000]	7.50	17.50	12.50
£3	Plate letters A & B. [5700]	12.50	22.50	17.50
£6	[1834]	20.00	42.50	30.00

October 20, 1758

£10,000 as the Ninth War Issue of Bills of Credit. Authorized by Act of Aug. 12, 1758 to be legal tender until Oct. 10, 1763 and invalid after Oct. 20, 1764. Face of 30s and £3 in red and black; face of £6 in red and brown; and others in black. Back of £6 in brown and other sage leaf backs in black. Printed by James Parker. Signers are Joseph Hollinshead, James Hude, A. Johnston, John Smith, Samuel Smith and Joseph Yard.





		Fair	Good	Fine
1s	Plate letters A & B. [6500]	35.00	45.00	95.00
18d	Plate letters A & B. [5000]	35.00	45.00	95.00
3s	Plate letters A & B. [4000]	40.00	50.00	95.00
6s	Plate letters A & B. [3000]	45.00	55.00	110.00
12s	Plate letters A & B. [3000]	45.00	55.00	110.00
15s	Plate letters A, B, C & D. [2000]	50.00	65.00	125.00
30s	Plate letters A, B, C & D. [1000]	60.00	75.00	150.00
£3	Plate letters A & B. [500]	75.00	95.00	175.00
£6	[250]	95.00	125.00	225.00

April 10, 1759

£ 50,000 as Tenth War Issue of Bills of Credit. Authorized by Mar. 17, 1759 Act to be legal tender until Nov. 1, 1767 and invalid after May 1, 1768. Face of bills printed in red and black. Sage leaf backs in black. Printed by James Parker. Signers are Joseph Hollinshead, A. Johnston, Samuel Nevill, Daniel Smith, Jr., John Smith and Samuel Smith.

		Fair	Good	V.G.
6s	Plate letters A & B. [5487]	12.50	20.00	27.50
15s	Plate letters A & B. [7000] #1143 Q g.	10.00	15.00	20.00
30s	Which 'tis Death to counterfeit. Plate letters A & B. [10000] #3956 A vg.	12.50	17.50	22.50
£3	Plate letters A & B. [5700] #1124 Q g.	12.50	17.50	22.50
£6	[1834]	20.00	30.00	42.50

A P #1258 A vg. #2128 A f. #880 f

April 12, 1760

£ 45,000 as Eleventh War Issue of Bills of Credit. Authorized by March 25, 1760 Act to be legal tender until Nov. 1, 1773 and invalid after May 1, 1774. Faces of 30s and above in red and black. Faces of other denominations and all backs in black. Printed by James Parker. Signers are Hugh Hartshorn, A. Johnston, Samuel Nevill, Daniel Smith, Jr., John Smith, and Samuel Smith.

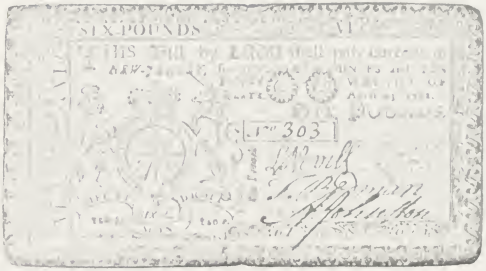
		Fair	Good	V.G.
1s	Plate letters A & B. [9720]	10.00	20.00	30.00
18d	Plate letters A & B. [7500]	10.00	20.00	30.00
3s	Plate letters A & B. [6000]	10.00	20.00	30.00
6s	Plate letters A & B. [4500]	12.50	22.50	35.00
12s	Plate letters A & B. [13500] ⓒ #1818 B	7.50	12.50	20.00
15s	Plate letters A & B. [9000] #3524 A g.	10.00	15.00	25.00
30s	Plate letters A, B, C & D. [4883] #1640	12.50 vg.	20.00	30.00
£3	Plate letters A & B. [2759] #2918 B f.	15.00	22.50	35.00
£6	[1875]	20.00	30.00	45.00

Ap; BP #11734 [redacted] #1434 Bp #9 Avg #2799 A vg. #1185 A f #1037 A f #1610 Avg. #1642 vg

Cg #4946 D vg

April 23, 1761

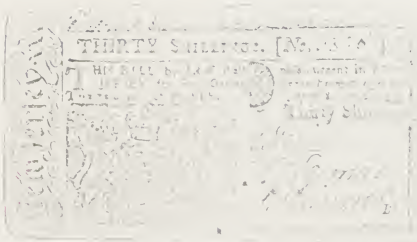
£ 25,000 as Twelfth War Issue of Bills of Credit. Authorized by Act of Apr. 7, 1761 to be legal tender until Nov. 1, 1778 and invalid after May 1, 1779. Faces in red and black and backs in black. Printed by James Parker. Signers are Joseph Hollinshead, A. Johnston, Samuel Nevill, Thomas Rodman and Samuel Smith.

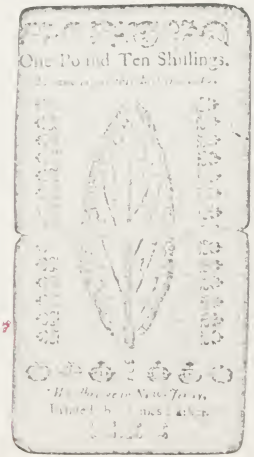


		Fair	Good	V.G.
12s	Plate letters a & b. (1372)	15.00	25.00	35.00
15s	Plate letters A & B. [3500]	10.00	20.00	30.00
30s	~~Plate letters A, B, C & D. [5000]~~	~~7.50~~	~~12.50~~	~~17.50~~
£3	Plate letters A & B. [2850] ⓒ	12.50	17.50	27.50
£6	[917]	20.00	32.50	45.00

April 8, 1762

£ 30,000 as Thirteenth War Issue of Bills of Credit. Authorized at session ended Mar. 10, 1762 to be legal tender until Nov. 1, 1780 and invalid after May 1, 1781. Face of £6 in red and blue and other faces in red and black. Backs in black. Printed by James Parker. Signers are A. Johnston, Samuel Nevill, Thomas Rodman, S. Skinner and Samuel Smith.





		Fair	Good	V.G.
12s	Plate letters A & B. [1600]	15.00	25.00	35.00
15s	Plate letters A & B. [4084]	10.00	15.00	20.00
30s	Plate letters A, B, C & D. [5850] ⓒ	7.50	12.50	17.50
£3	Plate letters A & B. [3330] ⓒ	10.00	20.00	27.50
£6	[1219]	15.00	25.00	35.00

December 31, 1763

20,000 (£10,000 plus £10,000 to exchange for worn bills) in Bills of Credit authorized at session begun Nov. 15, 1763. Legal tender until Dec. 31, 1781 and to be invalid after Dec. 31, 1782. Face of £6 in red and blue. Faces of 30s and £3 in red and black. Backs in black. Printed by James Parker. Signers are Jonathan Johnston, S. Skinner, Joseph Smith and Richard Smith.

#7115 H unc
#5770 B unc
#5643 C unc
#5672 D unc

#4486 A unc
#4495 B unc
#3275 C unc
#3900 D unc

#3999 A unc
#4090 B unc

#2593 A unc
#2578 B unc

#3397 A unc
#4563 A f ⓒ
#2605 B unc

#39 A g
#90r B unc

#1918 B g
#1638 D f

#8-3 A vg
#3880 vg
#1868 f ⓒ

		V.G.	Fine	Unc.
1s	Plate letters A, B, C & D. [13000]	7.50	15.00	45.00
18d	Plate letters A & C. [5000]	7.50	15.00	45.00
18d	Plate letter B. italic instead of upright "t" in "Penny-weight". [2500]	7.50	15.00	45.00
18d	Plate letter D. PLATE misspelled PTATE. [2500]	22.50	30.00	55.00
3s	Plate letters A & B. [8000]	7.50	15.00	45.00
6s	Plate letters A & B. [6000] ⓒ	10.00	15.00	45.00
12s	Plate letters A & B. [6000] ⓒ	12.50	17.50	45.00
15s	Plate letters A & B. [4000] ⓒ ... #5692 B g ⓒ	12.50	17.50	55.00
30s	Plate letters A, B, C & D. [2000]	22.50	30.00	
£3	Plate letters A & B. [1000] ⓒ	22.50	30.00	
£6	[500] #7281 vf	25.00	35.00	

DV back Yesgrote

#5605 3sh Plate A alleged to 30s vg

April 16, 1764

£25,000 in Bills of Credit authorized at session ended Feb. 23, 1764. Legal tender until Dec. 31, 1782 and to be invalid after Dec. 31, 1783. Face of £6 in red and blue. Faces of others in red and black. Backs in black. Printed by James Parker. Signers are Jonathan Johnston, S. Skinner, Richard C. Smith and Samuel Smith.

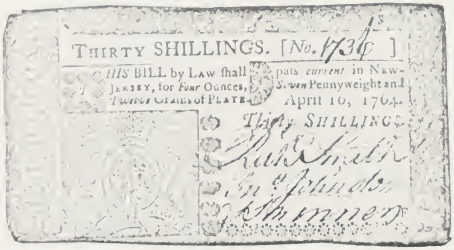
#544 B f g

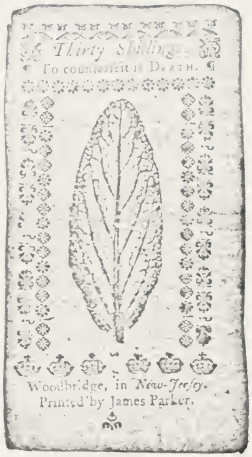
		Good	V.G.
12s	[1372]	15.00	25.00
15s	Plate letters A, B, C & D. [3500] ⓒ #7496 C vg; #2937 B vg	12.50	20.00
30s	Plate letters A, B, C, D, F & G. [5000] ⓒ #445A f; ~~#[illegible]~~, #4624 B vg ⓒ, #2592 B g ⓒ, #4836 C g, Counterfeits of Plate letters B & G only, the former containing the misspelling SHILLIGNS on the back) #212 D vg, #2346 D vg, #1736 F vg, #303 G vg; #6092 G g ⓒ	12.50	20.00
£3	Plate letters A & B. [2850] ⓒ #619 D f; #998 no plate letter split sem xf;	15.00	25.00 #35? f B
£6	[917]	25.00	40.00

#1891 A vg, #1765 g;

#1170 A f, #435 vg, sick gum no plate letter

#377 vf

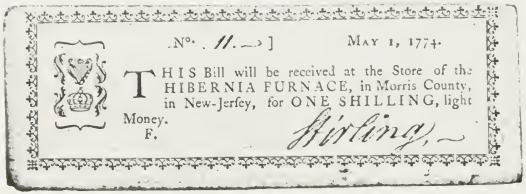




May 1, 1774, Hibernia Furnace

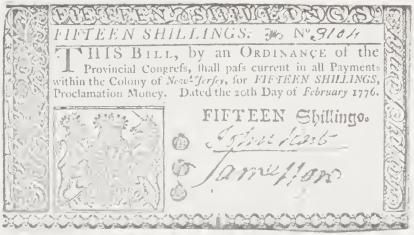
Bills equivalent to paper money (light money) receivable at the store of the Hibernia Furnace, near Rockaway, Morris County. This smelter was known as the Adventure Furnace and was built in 1765 by Samuel Ford, who became a notorious paper money counterfeiter. Signed by Lord Stirling who purchased the furnace in 1771.

#11 Fine
1s Plate letters A, B, C, D, E & F.
3s Plate letter E.
5s Plate letters B, C & D.
10s Plate letter A.



February 20, 1776

£30,000 in Proclamation Money authorized by Ordinance of the Provincial Congress on Oct. 28, 1775 and redeemable Dec. 21, 1786. Issue not printed by Feb. 28, 1776 when the amount was increased to £50,000 5s and the redemption date extended to Dec. 21, 1791. Invalid after June 21, 1792. Made legal tender on Sept. 20, 1776. Faces are red and black. Back contains an engraved cut of a leaf rather than a nature print. Printed by Isaac Collins at Burlington on mica flaked paper watermarked NEW JERSEY. Some notes signed by Hart and Howe were plundered in a military raid and circulated before the third signature was added and were invalid. Signers are Caleb Camp, Alexander Chambers, Abraham Clark*, John Covenhoven, John Dennis, Azariah Dunham, Joseph Ellis, Hendrick Fisher, John Hart*, Samuel Howe, Abraham Hunt, Samuel Tucker and William Tucker.


FIFTEEN SHILLINGS. No. 9101

THIS BILL, by an ORDINANCE of the Provincial Congress, shall pass current in all Payments within the Colony of New-Jersey, for FIFTEEN SHILLINGS, Proclamation Money. Dated the 20th Day of February 1776.

FIFTEEN Shillings.

		Good	Fine	V.F.
6s	[5000]	20.00	30.00	45.00
15s	[6667]	15.00	25.00	32.50
30s	Plate letters A & B. [10000]	15.00	25.00	32.50
£3	Plate letters A & B. [9500]	20.00	30.00	45.00

*Value doubles with signature of John Hart, signer of the Declaration of Independence. Bills with signature of Abraham Clark not located.

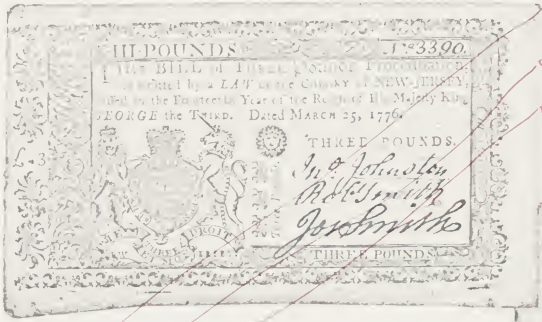
March 10, 1776, City of New Brunswick

Small change notes issued by the City of New Brunswick. Other denominations probable.

4d

March 25, 1776

On May 10, 1768 £100,000 in legal tender Bills of Credit were authorized subject to the Crown's consent. The Act was rejected by the Crown for legal tender reasons on Mar. 26, 1769. Renewed legislation on Dec. 6, 1769 provided for £100,000 in Loan Office bills of credit and £25,000 to replace worn bills, but was rejected by the Crown allegedly because it lacked legal tender provisions. On Mar. 11, 1774 the 1769 legislation was reenacted and after extensive delays was approved by the Crown on Feb. 20, 1775 with conditions. Because of the Revolution the conditions were deemed void and the bills were issued. The portion for replacement of worn bills was expended pursuant to an Act passed Dec. 11, 1777 and bills arising from Loan Office earnings were made available for legislative appropriations by Act of Apr. 17, 1778. The notes were made legal tender by Act of Sept. 20, 1776 and called in by Jan. 1, 1780 pursuant to Act of June 8, 1779. Faces of £3 and £6 in red and blue. Faces of other denominations in red and black. Nature printed backs printed in black by Isaac Collins on mica flaked paper watermarked NEW JERSEY. Signers are Jonathan Deare, John Hart*, John Johnston, John Smyth, Robert Smith, Joseph Smith and John Stevens, Jr.



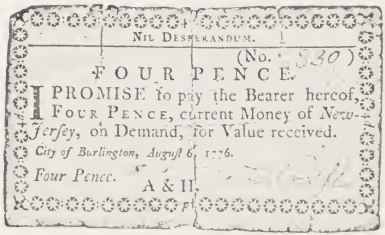
		Fine	V.F.	Unc.
1s	Plate letters A, B & C. [81250]	7.50	10.00	20.00
18d	Plate letters A, B & C. [62500]	7.50	10.00	20.00
3s	Plate letters A & B. [50000]	7.50	10.00	20.00
6s	Plate A. Small coat of arms. [18750]	7.50	10.00	20.00
6s	Plate B. Large coat of arms. [18750]	7.50	10.00	20.00
12s	Plate letters A & B. [37500]	7.50	10.00	20.00
15s	[25000]	7.50	10.00	20.00
30s	[12500]	7.50	10.00	20.00
£3	Mosquitoes on back. Umlaut instead of dot over i in Reign. [6250]	15.00	20.00	45.00
£6	[3125]	20.00	30.00	65.00

*Value doubles with signature of John Hart, signer of the Declaration of Independence.

August 6, 1776, James Croft

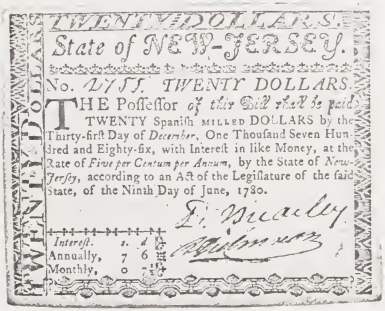
Private small change circulating note issue of James Croft of Burlington. Other denominations probable.

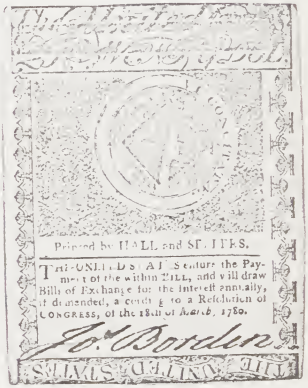
4d NIL DESPERANDUM.
6d NIL DESPERANDUM.



June 9, 1780 Act

£225,000 ($600,000) in legal tender Bills of Credit payable in Spanish milled dollars by Dec. 31, 1786 with 5% interest was authorized by June 9, 1780 Act. Guaranteed by the United States pursuant to March 18, 1780 Resolution of the Continental Congress making the N.J. issue dependent upon the amount of Continental Currency exchanged at $40 (old) for $1 (new). Face in black and back in red and black. Printed by Hall & Sellers in Philadelphia on paper watermarked UNITED STATES. Face border cuts and back cut surrounding device engraved by Henry Dawkins. Border cuts and device on back from Jan. 14, 1779 issue of Continental Currency. Sometimes surcharged in red "Int. Pd. 1 Yr." or variants. Signers are David Bearley, Philemon Dickinson, Moore Furman, John Imlay, Robert Neil and Benjamin Smith. Guaranty signed by Joseph Borden and Joseph Kirkbride.


TWENTY DOLLARS.
State of NEW-JERSEY.
No. 2755. TWENTY DOLLARS.
THE Possessor of this Bill shall be paid TWENTY Spanish MILLED DOLLARS by the Thirty-first Day of December, One Thousand Seven Hundred and Eighty-six, with Interest in like Money, at the Rate of Five per Centum per Annum, by the State of New-Jersey, according to an Act of the Legislature of the said State, of the Ninth Day of June, 1780.
D. Bearley
Interest. s. d.
Annually, 7 6
Monthly, 0 7½

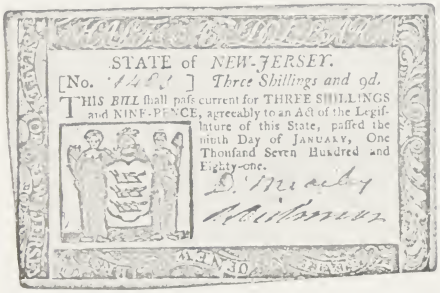

Printed by HALL and SELLERS.
THE ONLY DAY AT Sessions the Payment of the within BILL, and will draw Bills of Exchange for the Interest annually, if demanded, according to a Resolution of CONGRESS, of the 18th of March, 1780.
J. Borden
THE UNITED STATES

		V.G.	Fine	V.F.
#16784 vf # 2898 f # 2187 fine # 1724 f	$ 1 [12000]	65.00	75.00	85.00
	$ 2 [12000]	65.00	75.00	85.00
	$ 3 [12000]	65.00	75.00	85.00
	$ 4 [12000]	65.00	75.00	85.00
#108 vf #16653 fine # 2187 fine # 2755 fine	$ 5 [12000]	65.00	75.00	85.00
	$ 7 [12000]	65.00	75.00	85.00
	$ 8 [12000]	65.00	75.00	85.00
	$20 [12000]	65.00	75.00	85.00

1781 (January 9, 1781 Act)

£30,000 in legal tender Bills of Credit redeemable by Dec. 31, 1787 but recalled in 1782. Face contains N.J. State seal. Nature print of sage leaf on back has stem opposite left side of face of Bill, thus differing from all prior issues. Printed in black by Isaac Collins at Trenton on paper watermarked NEW JERSEY. Signers are David Brearley, Philemon Dickinson, Robert Neil and Benjamin Smith.

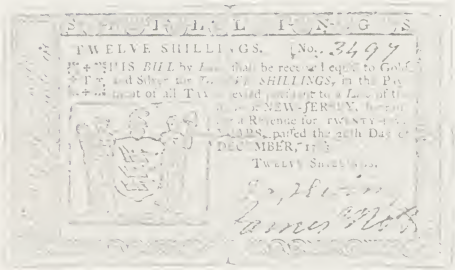
		V.G.	Fine	V.F.
	6d [20000]	40.00	50.00	65.00
#17010 f # 9635 fine # 2444 vf # 8393 vf	9d [20000]	40.00	50.00	65.00
	1s [20000]	40.00	50.00	65.00
	1s6d [20000]	40.00	50.00	65.00
	2s6d [20000]	40.00	50.00	65.00
#12617 fine #1483 vf # 4499 vf # 666 vf #10029 vf	3s6d [20000]	40.00	50.00	65.00
	3s9d [20000]	40.00	50.00	65.00
	4s [20000]	40.00	50.00	65.00
	5s [20000]	40.00	50.00	65.00
	7s6d [20000]	40.00	50.00	65.00

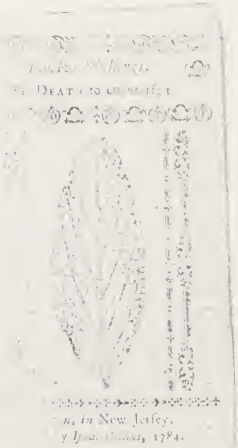

STATE of NEW-JERSEY.
[No. 1481] Three Shillings and 9d.
THIS BILL shall pass current for THREE SHILLINGS and NINE-PENCE, agreeably to an Act of the Legislature of this State, passed the ninth Day of JANUARY, One Thousand Seven Hundred and Eighty-one.

Three Shillings and Nine-pence.
To counterfeit is Death.
Trenton, in New-Jersey,
Printed by ISAAC COLLINS, 1781.

1784 (December 20, 1783 Act)

£31,259 5s in Tax Notes approved by Dec. 20, 1783 Act. State seal on face. Date and nature print of sage leaf on back. Stem opposite left side of face as in previous issue. Recalled within one year. Printed by Isaac Collins on paper watermarked NEW JERSEY. Signers are James Ewing and James Mott.

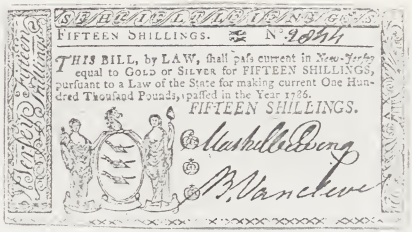

TWELVE SHILLINGS. [No. 3497]
THIS BILL by Law shall be received equal to Gold & Silver for Twelve SHILLINGS, in the Payment of all Taxes levied pursuant to a Law of the State of NEW-JERSEY, for raising a Revenue for TWENTY-THREE YEARS, passed the 20th Day of DECEMBER, 1783.
TWELVE SHILLINGS.


Twelve Shillings.
Death to counterfeit.
Trenton, in New Jersey,
Printed by Isaac Collins, 1784.

#43 2s6d [3976]
3s9d ($1/2) [3976]
5s [3976]
7s6d ($1) Mosquitoes on back. [3976]
13s4d 12s [3976]
15s [3975]
30s [3977]
£3 [3000]
£6 [1200]

1786

£100,000 in Loan Office Bills of Credit authorized on May 17, 1786. Legal tender until Dec. 5, 1798 and invalid after June 5, 1799. Printed by Isaac Collins with face in red and black, back in black. Stem of sage leaf nature print is opposite right side of face and contains SIC which apparently is an abbreviation of "Sculpsit Isaac Collins." Printed by Isaac Collins on paper watermarked NEW JERSEY. Signers are J. Ewing, M. Ewing, B. Smith and B. Vancleve.



#6398 A g
#31058 B vg
#38167 C f

#18952 A vf
#24930 B vg
#22018 C gd
#36917 D g

		Good	V.G.	Fine
1s	Plate letters A, B & C. [50000]	30.00	45.00	55.00
3s	Plate letters A, B, C & D. [40000]	32.50	47.50	60.00
6s	Plate letter A. Mosquitoes. [17500]	32.50	47.50	60.00
6s	Without plate letter. Mosquitoes. [17500]	32.50	47.50	60.00
12s	Plate letters A & B. [35000]	32.50	47.50	60.00
15s	[20000]	35.00	50.00	65.00
30s	[10000]	40.00	55.00	70.00
£3	Mosquitoes on back. [5000]	65.00	85.00	
£6	[2500]	75.00	95.00	

#30301 A f
#71693 vg
#66888 g
#15809 g
#7373 vg

December 1, 1787, B. L. Milnot

Private small change notes of B. L. Milnot. Other denominations probable.

9d #634 g

New Jersey References

William Benedict, "James Parker, The Printer of Woodbridge," **Proceedings of the New Jersey Historical Society** (1923).

William W. Bradbeer, "New Jersey Paper Currency 1709-1786," **Proceedings of the New Jersey Historical Society** (1923).

Joseph Coffin, "An Early American Printer," **The Numismatic Scrapbook Magazine** (February 1942).

Richard T. Hoober, "Colonial Paper Currencies of Pennsylvania and New Jersey," **The Numismatist** (December 1944).

Richard T. Hoober, "Finances of Colonial New Jersey," **The Numismatist** (February 1950 etc.), reprinted.

Francis B. Lee, "Paper Money and Counterfeiting in the Colony of New Jersey," **Proceedings of the American Numismatic and Archeological Society** (New York, 1896), and in **New Jersey as a Colony and as a State** (New York, 1902).

Eric P. Newman, "Nature Printing on Colonial and Continental Currency," **The Numismatist** (February 1964, etc.), reprinted.

Henry Phillips, Jr., **A Catalogue of the New Jersey Bills of Credit** (Philadelphia, 1863), reprinted. **Historical Sketches of the Paper Currencies of the American Colonies** (Roxbury, 1865).

Kenneth Scott, "Earliest Counterfeiting in New Jersey," **Proceedings of the New Jersey Historical Society** (January 1957, etc.).

Jacob N. Spiro, "Isaac Collins, Printer," **Coin Collector's Journal** (January 1943).

Jacob N. Spiro, "Tis Death to Counterfeit," **The Numismatic Review** (June 1943)

Laws, Archives, Newspapers and other Public Records.

NEW YORK

General Emissions

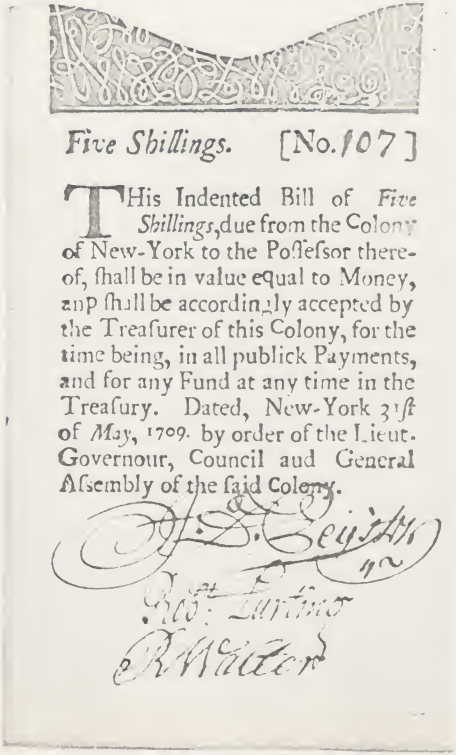
May 31, 1709
November 1, 1709 Shilling Issue
November 1, 1709 Silver Issue
July 20, 1711
July 1, 1714
July 5, 1715
November 28, 1717
November 10, 1720
July 2, 1723
July 10, 1724
July 22, 1724
November 16, 1726
October 20, 1730
November 15, 1734
December 10, 1737
October 20, 1739
May 10, 1746
July 21, 1746
November 25, 1747
March 25, 1755
May 12, 1755
September 15, 1755
February 16, 1756
April 20, 1756
April 15, 1758
April 2, 1759
April 21, 1760
February 16, 1771
September 2, 1775 Resolution
March 5, 1776 Resolution
August 13, 1776 Resolution
June 15, 1780 Act
March 27, 1781 Act
April 18, 1786
February 8, 1788

Special Issuers

City of New York (Waterworks): August 25, 1774
August 2, 1775
January 6, 1776
March 5, 1776
City and County of Albany: June 22, 1775
February 17, 1776
Scrip payable in Army Bills, undated

May 31, 1709

£8,000 in indented Bills of Credit approved by June 8, 1709 Act and receivable for taxes without interest. Printed by William Bradford from type and a top border scroll wood cut for indenture. Blank backs. Four notes printed side by side on one sheet. Signers are Johannes DePeyster, Robert Lurting, Lawrence Reade and Robert Walter.



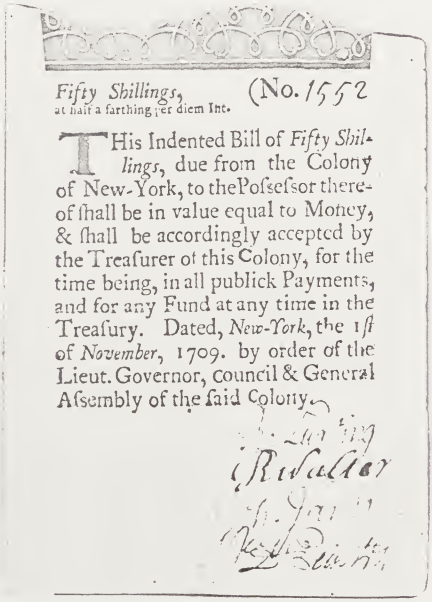
Five Shillings. [No. 107]

THis Indented Bill of *Five Shillings*, due from the Colony of New-York to the Poſſeſsor thereof, ſhall be in value equal to Money, anp ſhall be accordingly accepted by the Treaſurer of this Colony, for the time being, in all publick Payments, and for any Fund at any time in the Treaſury. Dated, New-York 31ſt of *May*, 1709. by order of the Lieut. Governour, Council aud General Aſsembly of the ſaid Colony.

5s	"&" in fourth line of text. [1400]
5s	"d" in first "and" is inverted. [1400]
10s	Governor. [500]
10s	Governour. [500]
20s	[600]
40s	[600]
£5	[400]

November 1, 1709 Shilling Issue

£4,000 (14,545 "Lyon Dollars") in indented Bills of Credit approved by Nov. 1, 1709 Act and receivable for taxes with 7 1/2% interest. Interest subsequently revoked. Silver ducatoons of Holland were referred to in New York as "Lyon Dollars." Same general form as May 31, 1709 issue. Printed by William Bradford. Signers are Johannes DePeyster, Johannes Jansen, Robert Lurting and Robert Walter.



Fifty Shillings, (No. 1552
at half a farthing per diem Int.

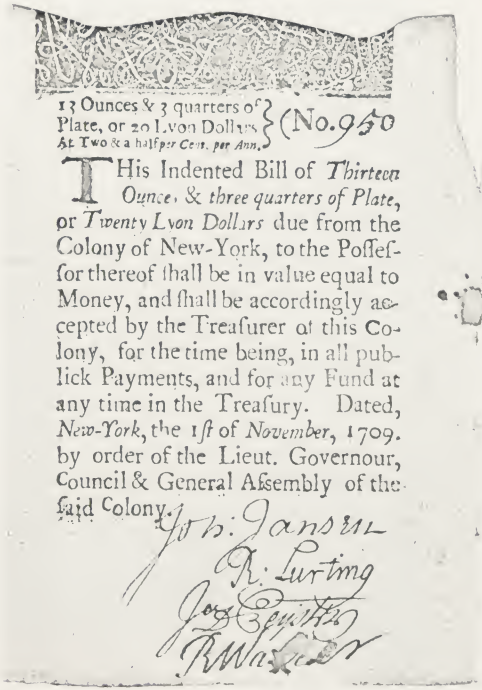
THis Indented Bill of *Fifty Shillings*, due from the Colony of New-York, to the Poſſeſſor thereof ſhall be in value equal to Money, & ſhall be accordingly accepted by the Treaſurer of this Colony, for the time being, in all publick Payments, and for any Fund at any time in the Treaſury. Dated, *New-York*, the 1ſt of *November*, 1709. by order of the Lieut. Governor, Council & General Aſſembly of the ſaid Colony.

#1559 XI

25s	[800]
50s	[400]
£5	[400]

November 1, 1709 Silver Issue

£4,000 (14,545 "Lyon Dollars" or 10,000 ounces of Silver Plate) approved Nov. 12, 1709 and receivable for taxes with 2 1/2% interest. Interest subsequently revoked. One "Lyon Dollar" equalled 5s6d New York money of account or 13 dwt. 18 grains of Silver Plate. Same general form as previous issue. Printed by William Bradford. Same signers as Nov. 1, 1709 Shilling Issue.



13 Ounces & 3 quarters of Plate, or 20 Lyon Dollars } (No. 950
At Two & a half per Cent. per Ann.

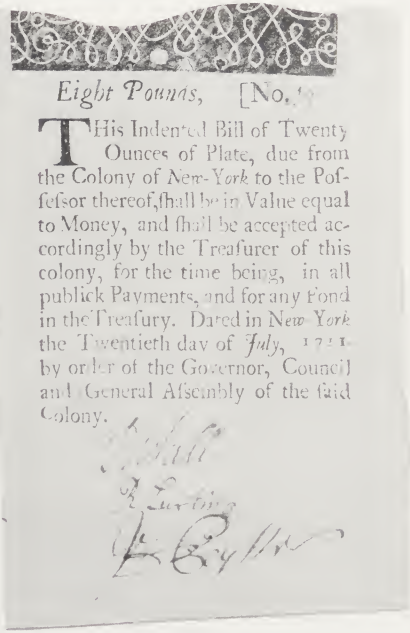
THis Indented Bill of *Thirteen Ounces & three quarters of Plate*, or *Twenty Lyon Dollars* due from the Colony of New-York, to the Possessor thereof shall be in value equal to Money, and shall be accordingly accepted by the Treasurer of this Colony, for the time being, in all publick Payments, and for any Fund at any time in the Treasury. Dated, *New-York*, the 1*st* of *November*, 1709. by order of the Lieut. Governour, Council & General Assembly of the said Colony.

Joh: Jansen
R. Lurting
Jos Smith
R Walter

2 Ounces 15 Pennyweights (4 Lyon dollars) GOVERNOR. [169]
2 Ounces 15 Pennyweights (4 Lyon dollars) GOVERNOUR. [168]
5 Ounces 10 Pennyweights (8 Lyon dollars) [300]
11 Ounces (16 Lyon dollars) [300]
13 Ounces 15 Pennyweights (20 Lyon dollars) [300]

July 20, 1711

£10,000 (25,000 ounces of Silver Plate) in indented Bills of Credit approved by July 26, 1711 Act. Same general form as previous issue. Arms of the City of New York were not included as ordered. Printed by William Bradford. Signers are Johannes DePeyster, Robert Lurting and Robert Walter.



Eight Pounds, [No.

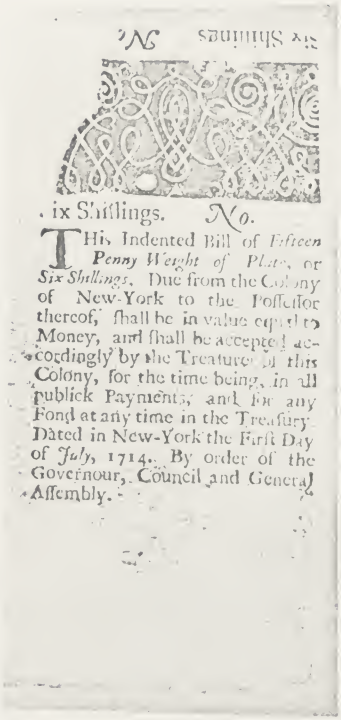
THis Indented Bill of Twenty Ounces of Plate, due from the Colony of *New-York* to the Poſſeſsor thereof, ſhall be in Value equal to Money, and ſhall be accepted accordingly by the Treaſurer of this colony, for the time being, in all publick Payments, and for any Bond in the Treaſury. Dated in *New York* the Twentieth day of *July*, 1711 by order of the Governor, Council and General Aſſembly of the ſaid Colony.

¼	ounce	(2s)	[1000]
½	ounce	(4s)	[1000]
1	ounce	(8s)	[1000]
2	ounces	(16s)	[1000]
2½	ounces	(20s)	[500]
5	ounces	(40s)	[1000]
10	ounces	(£4)	[500]
20	ounces	(£8)	The C in each of the three settings of COLONY is different in size. [250]
20	ounces	(£8)	The C in the first and last settings of COLONY is the same size. [250]

July 1, 1714

£27,680 (69,200 ounces of Silver Plate) in legal tender indented Bills of Credit approved by Sept. 4, 1714 Act and by the Crown on June 17, 1715. Bills were to circulate until Dec. 31, 1739 and thus acquired the name of "First Long Bills." The arms of the City of New York were omitted contrary to order. Bills are narrower than prior issues. The stub ordinarily cut off in the course of indenture is shown on the accompanying illustration of an unissued unsigned bill. Printed by William Bradford. Signers are John Cruger, Robert Lurting, David Provoost and Robert Walter.

7 dwt. 12 gr.	(3s)	[4000]	
15 dwt.	(6s)	[2000]	Ⓤ
1 oz. 10 dwt.	(12s)	[1500]	
1 oz. 17 dwt. 12 gr.	(15s)	[1200]	Ⓒ
3 oz. 2 dwt. 12 gr.	(£1 5s)	[1000]	
3 oz. 15 dwt.	(£1 10s)	[800]	Ⓒ
6 oz. 5 dwt.	(£2 10s)	[800]	
7 oz. 10 dwt.	(£3)	[1000]	Ⓒ
12 oz. 10 dwt.	(£5)	[720]	
15 oz.	(£6)	[700]	Ⓒ
18 oz. 15 dwt.	(£7 10s)	[500]	
25 oz.	(£10)	[568]	


Six Shillings. No.

This Indented Bill of *Fifteen Penny Weight of Plate*, or *Six Shillings*, Due from the Colony of New-York to the Possessor thereof, shall be in value equal to Money, and shall be accepted accordingly by the Treasurer of this Colony, for the time being, in all publick Payments, and for any Fond at any time in the Treasury. Dated in New-York the First Day of *July*, 1714. By order of the Governour, Council and General Assembly.

Ⓤ

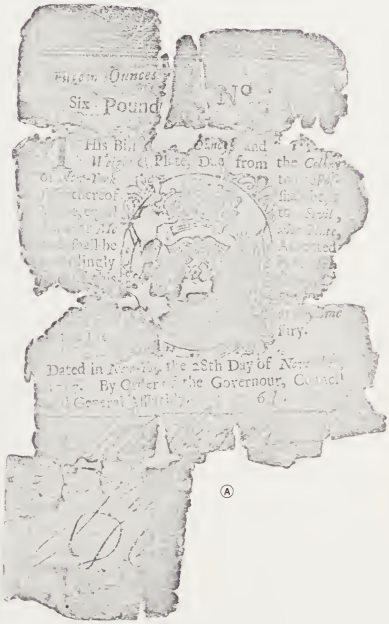
July 5, 1715

£6,000 (15,000 ounces of Silver Plate) in indented Bills of Credit approved by July 5, 1715 Act and to be good for five years. Only £1,200 were emitted before the Crown vetoed the Act. Some of those issued were continued in circulation through 1724 by Acts of Nov. 10, 1720, Dec. 1722 and Nov. 1724. Printed by William Bradford. Signers are John Cruger, David Provoost, John Read and Robert Walter.

12 dwt. 12 gr.	(5s)	[1200]	
1 oz. 5 dwt.	(10s)	[1000]	Ⓒ
2 oz. 10 dwt.	(20s)	[1000]	Ⓒ
5 oz.	(40s)	[200]	
10 oz.	(£4)	[200]	
12 oz. 10 dwt.	(£5)	[200]	
25 oz.	(£10)	[200]	

November 28, 1717

£16,607 (41,517 1/2 ounces of Silver Plate equal to "Sevil, Pillar or Mexico" dollar plate) in indented Bills of Credit approved Dec. 23, 1717 and known as "Second Long Bills" from their maturity in 1740. Arms of the City of New York inserted in the text, but otherwise similar to previous issues. Printed by William Bradford. Signers are John Cruger, Johannes Jansen, David Provoost and Robert Walter.



5 dwt.	(2s)	[5630]	
10 dwt.	(4s)	[4000]	
15 dwt.	(6s)	[3000]	
1 oz.	(8s)	[2200]	
1 oz. 5 dwt.	(10s)	[1000]	
1 oz. 10 dwt.	(12s)	[1000]	
2 oz.	(16s)	[1000]	
2 oz. 10 dwt.	(20s)	[1000]	
5 oz.	(40s)	[1000]	
7 oz. 10 dwt.	(£3)	[1000]	
10 oz.	(£4)	[1391]	

November 10, 1720

£2,000 (5,000 ounces of Silver Plate) in indented Bills of Credit approved Nov. 19, 1720. Originally good for 5 years, but extended to Sept. 1, 1733 by Acts of Nov. 10, 1725, June 17, 1726, Aug. 31, 1728, July 12, 1729, Oct. 17, 1730 and Oct. 14, 1732. Same form as previous issue. Printed by William Bradford. Signers are Gerardus Beekman, Johannes Jansen, Jacobus Kip and David Provoost.

2 dwt. 12 gr. (1s) [6001]
3 dwt. 18 gr. (1s6d) [4000]
6 dwt. 6 gr. (2s6d) [4000]
7 dwt. 12 gr. (3s) [4000]
8 dwt. 18 gr. (3s6d) [1714]

July 2, 1723

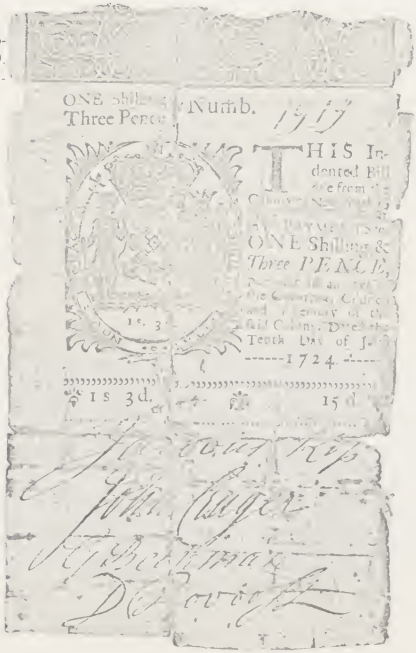
£2,140 (5,350 ounces of Plate) in indented Bills of Credit approved July 6, 1723 and good until July 1, 1726. Same form as previous issue. Printed by William Bradford. Signers are Gerardus Beekman, John Cruger, Johannes Jansen, Jacobus Kip and David Provoost.

8 oz. 15 dwt. (£3 10s) [299]
11 oz. 5 dwt. (£4 10s) [243]

July 10, 1724

£6,630 in indented legal tender Bills of Credit approved July 24, 1724 and good until July 1, 1729. Same form as previous issue. Printed by William Bradford. Same signers as previous issue.

1s3d [5000]
3s9d [4000]
7s6d [3000] ⓒ
14s [1495]
£1 12s [800]
£3 4s [380]
£3 12s [250] ⓒ



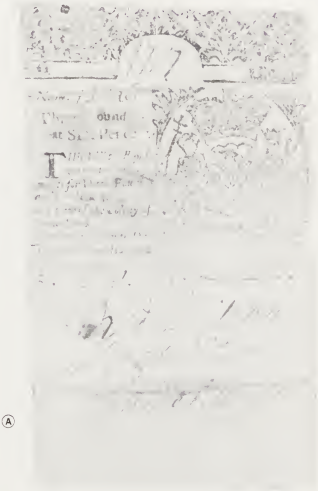
July 22, 1724

£3,000 in indented legal tender Bills of Credit approved by July 24, 1724 Act to replace worn bills and good until July 1, 1729. Same form as previous issue. Printed by William Bradford. Same signers as July 2, 1723 issue.

1s [4000]	2s6d [1800]	4s [2000]	12s [800]
1s6d [3000]	3s [2000]	6s [1000]	
2s [2000]	3s6d [2000]	8s [800]	

November 16, 1726

£3,000 in indented legal tender Bills of Credit approved Nov. 11, 1726 to replace worn bills. Smaller size than prior issues, but with same cuts. Signers are Stephen DeLancey, Robert Livingston, Jr., Frederick Philipse and Anthony Rutgers.



1s [2000]
1s3d [1600]
1s6d [3000]
2s [2000]
2s6d [1800]
3s [2000]
3s6d [2000]
4s [2000]
6s [1000]
8s [800]
12s [800]

Ⓐ

October 20, 1730

£3,000 in indented legal tender Bills of Credit approved Oct. 17, 1730 to replace worn bills. Same general form as previous issue. Printed by William Bradford. Signers are Henry Beekman, Philip Van Courtland, John Cruger and Frederick Philipse.

2s6d [4000]	5s [2000]	10s [2000] Ⓒ	20s [1000]

November 15, 1734

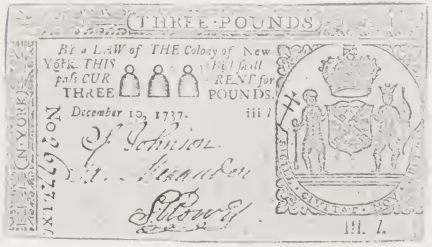
£12,000 in legal tender Bills of Credit approved Nov. 28, 1734 for fortifications and good until Mar. 25, 1746. Allegorical symbols in top border cuts. Small cut of arms of City of New York under typeset text, both cuts having been engraved by Charles Le Roux. Printed by William Bradford. Signers are Stephen Bayard, John Cruger, Frederick Philipse and Cornelius Van Horne.

5s	[2000]	ⓒ
10s	[1000]	ⓒ
20s	[1000]	
£2	[800]	
£3	[800]	
£5	[600]	
£10	[300]	

December 10, 1737

£48,350 in legal tender Bills of Credit approved Dec. 16, 1737 and originally good for 12 years. Mortgage loans were to be made with £40,000 of the issue at 5% interest. Redemption date was extended to Apr. 3, 1768. Border cuts on top and left engraved by Charles Le Roux as well as cut of arms of the City of New York from prior issue. Pound weights keyed to higher denominations to deter alteration. Line through center of border of two highest denominations used to discourage alteration. Printed by John Peter Zenger with blank backs. Signers are James Alexander, A. DePeyster, Peter Jay, Simon Johnson, P. Lefferts, James Roome, S. Rowe and Peter Schuyler.

5s	[10000]	ⓒ
10s	[7700]	
20s	[5000]	ⓒ
£2	[4000]	ⓒ
£3	[3000]	ⓒ
£5	[2000]	
£10	[1000]	ⓒ

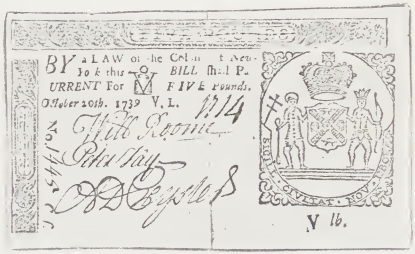


October 20, 1739

£10,000 in legal tender Bills of Credit approved Oct. 25, 1739 to exchange for worn bills and to be redeemed by Nov. 1, 1767. Same form as previous issue with line in borders of two highest denominations to discourage alteration. Printed by William Bradford. Signers are David Clarkson, A. DePeyster, Peter Jay, John Moore and William Roome.

5s	[4000]
10s	[3000]
20s	[1000]
£2	[500]
£3	[500]
£5	[400] ©
£10	[200]

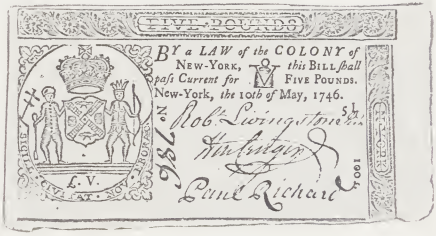
#975 © g



May 10, 1746

£13,000 in legal tender Bills of Credit approved May 13, 1746 for defence and to be redeemed Jan. 1748. Same as previous issue but with borders on top and right and with arms on left. Issue recalled Oct. 27, 1755 because of counterfeits. Printed by James Parker. Signers are Henry Cruger, Robert Livingston, Paul Richard and Cornelius Van Horne.

£2	[650]
£3	[650] ©
£5	[650]
£10	[650]

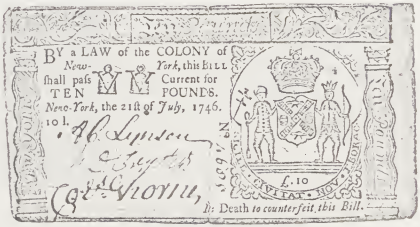


July 21, 1746

£40,000 in legal tender Bills of Credit approved July 15, 1746 for military expense and to be redeemed by Jan. 1756. New border cuts at top and serpent column cuts on both sides. Arms on right side. Warning to counterfeiters added. Pound weights keyed to denominations. Printed by James Parker. Signers are Isaac DePeyster, Abraham Lynsen, Paul Richard and Cornelius Van Horne.

10s	[1860]
20s	[1860]
£2	[1860]
£3	[1860] ©
£5	[1860]
£10	[1861]

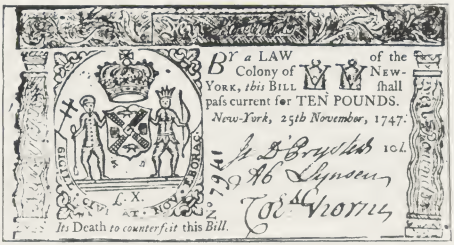
#4655 vf



November 25, 1747

£28,000 in legal tender Bills of Credit approved Nov. 25, 1747 for military purposes and redeemable by Nov. 25, 1756. Arms on left but otherwise in same form as previous issue. Printed by James Parker. Same signers as previous issue.

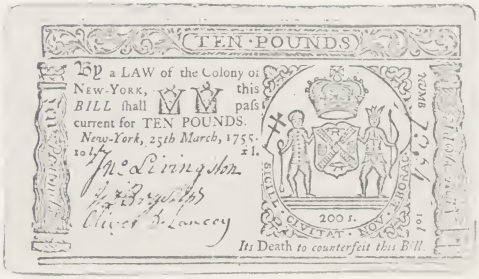
20s	[3500]
£2	[1250]
£3	[1250]
£5	[1250]
£10	[1250]



March 25, 1755

£45,000 in legal tender Bills of Credit approved Feb. 19, 1755 to finance first expedition to Crown Point and to be redeemed by Nov. 1761. Arms on right and top borders of Dec. 10, 1737 issue without alteration protection lines. Printed by James Parker on white paper with dark coarse paper blank backs. Signers are Oliver DeLancey, Isaac DePeyster, Nicholas Gouverneur and John Livingston.

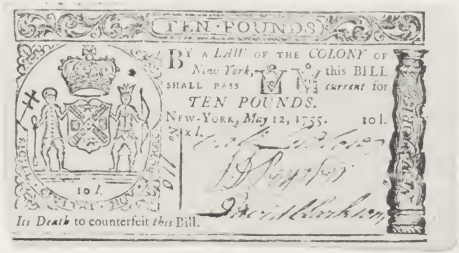
10s	[2092]
20s	[2092]
£2	[2093]
£3	[2092]
£5	[2092]
£10	[2094]



May 12, 1755

£10,000 in legal tender Bills of Credit approved May 3, 1755 and to be redeemed by Nov. 1762. Same form as previous issue but with arms on left and no left border. Printed by James Parker and with dark coarse paper blank backs. Signers are David Clarkson, James DePeyster, Gabriel Ludlow and Abraham Lynsen.

5s	[2000]
10s	[2000]
20s	[1100]
£2	[1250]
£3	[300]
£4	[250]
£5	[200]
£10	[200]

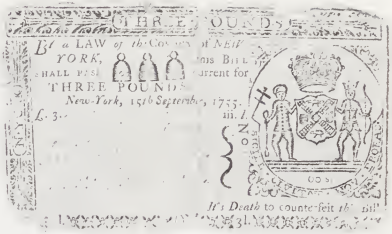


September 15, 1755

£8,000 in legal tender Bills of Credit approved Sept. 11, 1755 and to be redeemed by Nov. 1761. Same form as Dec. 10, 1737 issue. Printed by James Parker and with dark coarse paper blank backs. Signers are Leonard Lispenard, Philip Livingston*, Frederick Philipse and Beverly Roberson.

5s	[1200]
10s	[1000]
20s	[1000]
£2	[300]
£3	[300]
£4	[300]
£5	[300]
£10	[200]

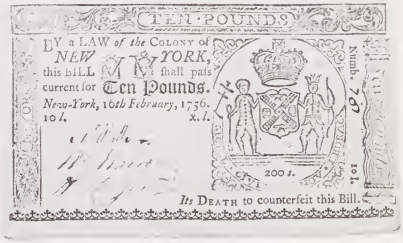
* Signer of Declaration of Independence.



February 16, 1756

£10,000 in legal tender Bills of Credit approved Apr. 1, 1756 and to be redeemed by Nov. 1761. Arms and serpent border on right, otherwise in same form as Dec. 10, 1737 issue. Printed by James Parker and with dark coarse paper blank backs. Signers are Henry Cruger, Paul Richard, William Walton and John Watts.

£10	[1000]



April 20, 1756

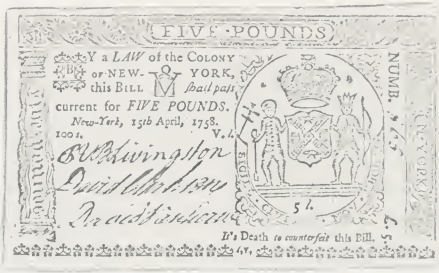
£52,000 in legal tender Bills of Credit approved Apr. 1, 1756 and to be redeemed by Nov. 1766. Similar to previous issue, but with top border like July 21, 1746 issue. Printed by James Parker and with dark coarse paper blank backs. Signers are John Cruger, Robert R. Livingston, William P. Smith and John Van der Spiegel.

20s	[2000]
£2	[1000]
£3	[2000]
£5	[4000]
£10	[2200]

April 15, 1758

£10,000 in legal tender Bills of Credit approved Mar. 24, 1758 to finance second expedition to Crown Point and redeemable by Nov. 1768. Same form as Dec. 10, 1737 issue but with serpentine column as left border. Printed by James Parker with dark coarse paper blank backs. Signers are David Clarkson, Henry Cuyler, Jr., Peter Livingston and David Van Horne.

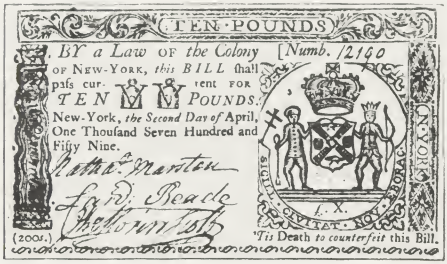
	Good	V.G.	Fine
£5 [4000]	30.00	45.00	65.00
£10 [8000]	22.50	32.50	45.00



April 2, 1759

£100,000 in legal tender Bills of Credit approved Mar. 7, 1759. Text of counterfeit warning changed from prior issues. Same form as previous issue but dark coarse paper backs eliminated. Printed by William Weyman on thin paper. Signers are Andrew Barclay, Nathaniel Marston, Lawrence Reade and John Scott.

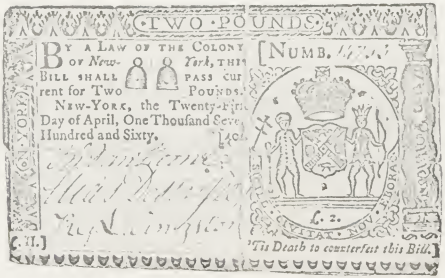
	Good	V.G.	Fine
£2 [10000]	20.00	30.00	45.00
£5 [6000]	25.00	35.00	50.00
£10 [5000]	25.00	35.00	50.00



April 21, 1760

£60,000 in legal tender Bills of Credit approved Mar. 22, 1760. Same form as Feb. 16, 1756 issue. Printed by William Weyman. Signers are John Bogert, Jr., Elias Des Brosses, Robert G. Livingston and John Van Horne.

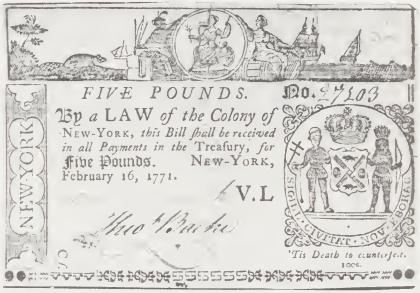
	Good	V.G.	Fine
£2 [10000] © ...	20.00	30.00	42.50
£5 [3000]	22.50	32.50	55.00
£10 [2500]	25.00	40.00	60.00



February 16, 1771

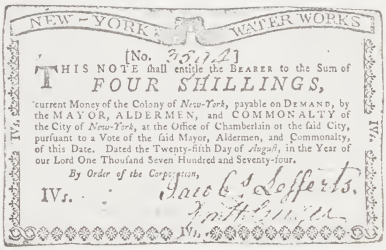
£120,000 in Bills of Credit receivable for taxes pursuant to an Act originally passed in 1769, reenacted on Jan. 5, 1770, revoked by the Crown on Feb. 14, 1770 and reenacted Feb. 16, 1771. Decorative top border, left border and Arms of New York City cut and cast by Elisha Gallaudet. Printed by Hugh Gaine on thin laid paper. Due to extensive counterfeiting separate backs showing three counterfeiters on the gallows were authorized in Mar. 1773 to be pasted on all genuine bills in circulation, but this never was done. Signers are Theophylact Bache, Walter Franklin, Henry Holland, A. Lott and Samuel Verplanck.

			V.G.	Fine	V.F.
5s	[8000]	©	15.00	20.00	45.00
10s	[8000]	©	.... 15.00	20.00	45.00
£1	[6000]	©	.... 17.50	22.50	47.50
£2	[5000]	©	17.50	22.50	50.00
£3	[6000]	©	17.50	22.50	47.50
£5	[6000]	©	.... 17.50	22.50	47.50
£10	[6000]	©	17.50	22.50	50.00

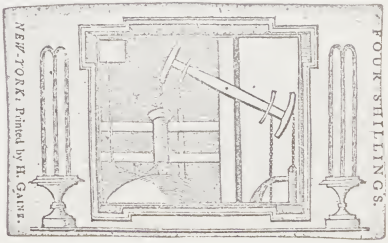


August 25, 1774 New York City

£ 2,400 (originally £ 2,500) in Promissory Notes of the City of New York known as New York Water Works notes and constituting the first paper money issued by an American City. The 4s was issued but not authorized and 2000 of the 6d were authorized but not printed. On the back is a cut of the proposed steam operated water pump of Christopher Colles. The face has a top border cut but other borders are typeset. Cuts were engraved by Elisha Gallaudet. Printed by Hugh Gaine in red and black on the face and in black on the back. Signers are J. H. Cruger, W. Hicks, Jacob Sefferts and J. Watts, Jr.

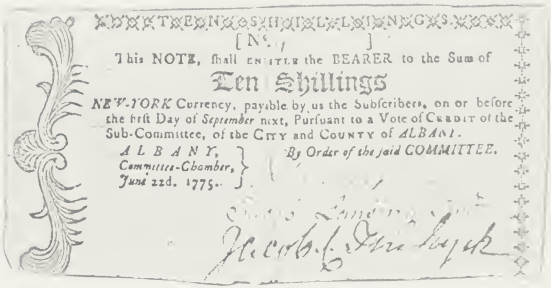


			Fine	V.F.	Unc.
1s	[4000]	.....	7.50	12.50	30.00
2s	[4000]	.....	7.50	12.50	30.00
4s	[4000]	*	7.50	12.50	30.00
8s	[2500]	.....	12.50	20.00	45.00



June 22, 1775 Albany

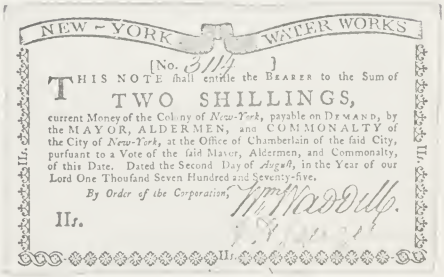
Promissory Notes of the City and County of Albany payable in New York currency by Sept. 1, 1775. Typeset with cast left border cut. Signers are Jacob Lansing, Jr. and Jacob Ten Eyck.


TEN SHILLINGS
[No.]
This NOTE, shall ENTITLE the BEARER to the Sum of
Ten Shillings
NEW-YORK Currency, payable by us the Subscribers, on or before the first Day of September next, Pursuant to a Vote of CREDIT of the Sub-Committee, of the CITY and COUNTY of ALBANY.
ALBANY, Committee-Chamber, June 22d. 1775.
By Order of the said COMMITTEE.

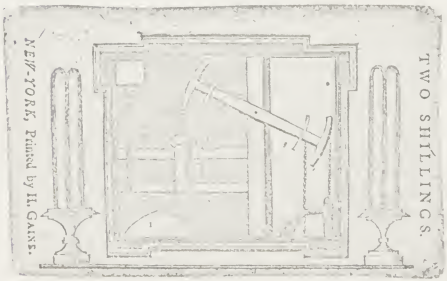
	2s
#357 g	5s
#423 g	10s
	20s
	40s

August 2, 1775 New York City

£2,600 in Promissory Notes of the City of New York known as the second issue of Water Works notes. Same form as Aug. 25, 1774 issue, but the 8s has a dark coarse paper back. The 1s was authorized but not emitted. Signers are G. Brownton, J. H. Cruger, W. Hicks, William Waddell and J. Watts, Jr.

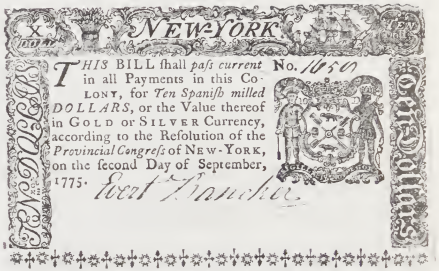

NEW-YORK WATER WORKS
[No. 3114]
THIS NOTE shall entitle the BEARER to the Sum of
TWO SHILLINGS,
current Money of the Colony of New-York, payable on DEMAND, by the MAYOR, ALDERMEN, and COMMONALTY of the City of New-York, at the Office of Chamberlain of the said City, pursuant to a Vote of the said Mayor, Aldermen, and Commonalty, of this Date. Dated the Second Day of August, in the Year of our Lord One Thousand Seven Hundred and Seventy-five.
By Order of the Corporation,
Wm Waddell.
IIs.

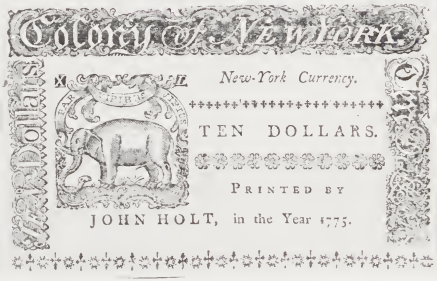
	Fine	V.F.	Unc.
#3114 unc 2s [5000]	7.50	12.50	27.50
#5167 unc 4s [4000]	7.50	12.50	30.00
#2100 unc 8s [3000]	10.00	17.50	37.50


NEW-YORK, Printed by H. GAINE.
TWO SHILLINGS.

September 2, 1775 Resolution

$112,500 (£45,000) in legal tender Bills of Credit payable in Spanish milled dollars, one-half on Mar. 1, 1776 and the balance on Mar. 1, 1777, but was subsequently extended for one year. Newly engraved border cuts on the face and back. The arms of New York City on the face and the allegorical emblems on the back are also new cuts. The emblems and mottoes were copied from an emblem book by J. C. Weigels. Warning to counterfeiters discontinued. Printed on thick paper by John Holt. Signers are Garrit Abeel, Evert Bancker, Anthony L. Bleecker, Abraham Brinkerhoff, John Broome, Jeremiah Brower, William Denning, Abraham Livingston, William Mercey, Eleazer Miller, Jr., Robert Ray, John Reade, John Sebring, Thomas Tucker, and Theodore Van Wyck. Originally three signers were required but this was reduced to two signers by Dec. 16, 1775 Resolve.

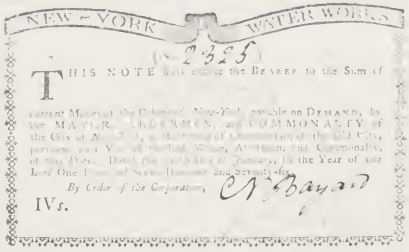




			V.G.	Fine	V.F.
#1541 VG	$1/2	Planting a tree. POSTERITATE. [5000]	20.00	27.50	35.00
#6563 F	$1	Sheaf of wheat. A CERVUS EPARVIS GRANDIS. [10000]	20.00	27.50	35.00
#1405 unc	$2	Pair of storks. SALUTARIS SIBI PARENTIBUSQUE. [5000]	20.00	27.50	35.00
#1562 unc	$3	Ten Commandments. ARMA TUENTUR LEX REGIT. [5000]	20.00	27.50	35.00
#4948 unc	$5	Candelabrum. UNO EODEMQUE IGNI. [5000]	20.00	27.50	35.00
#4976 unc	$10	Elephant. PAR VIRIBUS VIRTUS. [5000]	20.00	27.50	35.00

January 6, 1776 New York City

Promissory Notes of the City of New York, known as the third Water Works issue. Small 3 above T indicates third issue. Same cuts and set type as in prior city issues. Dark coarse paper backs on all denominations. Printed by Hugh Gaine in red and black on face and in black on back. Signers are N. Bayard, G. Brownton, J. H. Cruger, Andrew Gantier and J. H. Watts, Jr.


NEW-YORK WATER WORKS.

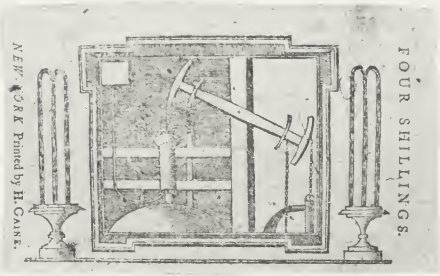
THIS NOTE shall entitle the BEARER to the Sum of

current Money of the Colony of New-York, payable on DEMAND, by the MAYOR, ALDERMEN, and COMMONALTY of the City of New-York, in the Corporation of Common-Council of the said City, particularly out of the Water Works, Aldermen and Commonalty, of said City. Dated the [illegible] Day of January, in the Year of our Lord One Thousand Seven Hundred and Seventy-six.

By Order of the Corporation, N. Bayard

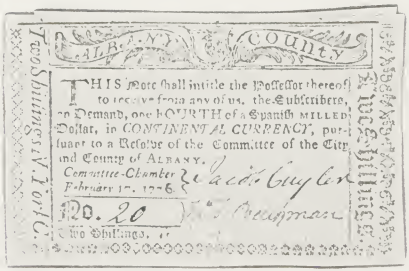
IVs.

	Fine	V.F.	Unc.
#3923 rf 2s	7.50	12.50	27.50
#882 rine 4s	7.50	12.50	27.50
#1833 rine 8s	10.00	17.50	35.00



February 17, 1776 Albany

Promissory Notes of the City and County of Albany payable in Continental Currency. Printed from set type and a decorative top border cut. Signers are John T. Benzman and Jacob Cuyler.


ALBANY COUNTY

THIS Note shall intitle the Possessor thereof to receive from any of us, the Subscribers, on Demand, one FOURTH of a Spanish MILLED Dollar, in CONTINENTAL CURRENCY, pursuant to a Resolve of the Committee of the City and County of ALBANY.

Committee-Chamber February 17, 1776.

Jacob Cuyler
J. Benzman

No. 20

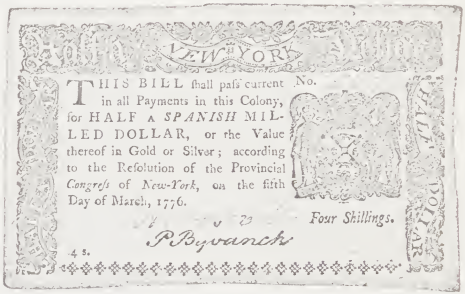
Two Shillings.

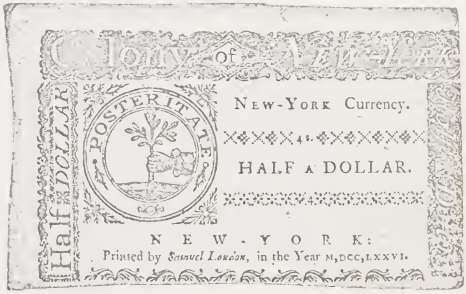
Two Shillings.

	Good	V.G.
$1/8 (1s)	45.00	60.00
$1/6 (1s6d)	45.00	60.00
$1/4 (2s)	45.00	60.00
$5/8 (5s)	45.00	60.00

March 5, 1776 Resolution

£55,000 ($137,500) in legal tender Bills of Credit with one-third payable respectively on Mar. 1, 1779, Mar. 1, 1780 and Mar. 1, 1781. Approved by Mar. 5, 1776 Resolution and 6000 additional $1/8 bills were ratified by Aug. 13, 1776 Resolution raising total to $138,250. Same form as Sept. 2, 1775 issue, but on new fractional denominations the emblems and mottoes are very small and are also copied from an emblem book by J. C. Weigels. Printed on thick paper by Samuel Loudon. Signers are Jacob Abrams, Thos. Arden, Jr., Frank Bassett, Luther Bassett, Peter Byvanck, G. Cornell, A. N. DePeyster, Jr., W. DePeyster, Jr., Daniel Dunscomb, Jr., Chas. Duryea, C. Duyckinck, Jr., William Heyer, James Jarvis, Henry W. Kip, John H. Kip, Abraham Lott, Phillip Lott, Jonathan Marchalk, Cornelius Ray, Samuel Ray, John I. Roosevelt, N. Roosevelt, P. Schermerhorn, Robert Smith, Andrew Stockholm, Jonathan Thompson, Abraham Van Alstyne, Abraham Van Wyck, Peter Van Zandt, and J. Winter.



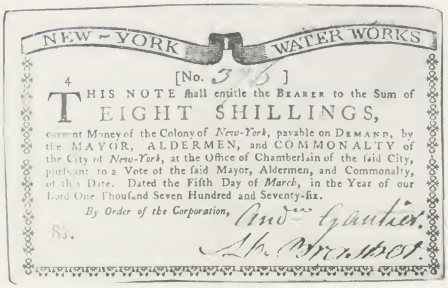


			V.G.	Fine	V.F.
$1/8	(1s)	Fire. NON DIU. [30000]	15.00	20.00	30.00
$1/6	(1s4d)	Stork. NE IMPROVISO. [30000]	15.00	20.00	30.00
$1/4	(2s)	Book and candle. CLARET AB ICTU. [30000]	15.00	20.00	30.00
$1/3	(2s8d)	Three wreaths. HIS ORNARI AUT MORI. [30000]	15.00	20.00	30.00
$1/2		Planting a tree. POSTERITATE. [30000]	15.00	20.00	30.00
$2/3	(5s4d)	Eagle. FORTIS A FORTE. [30000]	15.00	20.00	30.00
$1		Sheaf of wheat. A CERVUS EPARVIS GRANDIS. [30000]	15.00	20.00	30.00
$2		Pair of storks. SALUTARIS SIBI PARENTIBUSQUE. [2350]	25.00	40.00	70.00
$3		Ten Commandments. ARMA TUENTUR LEX REGIT. [2350]	25.00	40.00	70.00
$5		Candelabrum. UNO EODEMQUE IGNI. [2350]	25.00	40.00	70.00
$10		Elephant. PAR VIRIBUS VIRTUS. [2350]	25.00	40.00	70.00

#6474 vg
#13338 vf
#5019 vg
#16589 vf
#5092 unc
#14621 unc
#26982 vf
#150 vf
#1074 f
#4584 vf
#14421 f

March 5, 1776 New York City

Promissory Notes of the City of New York known as the fourth Water Works issue. Small 4 over T indicates the fourth issue. Same form as the prior New York City issues. Printed by Hugh Gaine in red and black on the face and in black on the back. White paper on the face and dark coarse paper on the back. Signers are Benjamin Blagge, Abraham Brasher, J. H. Cruger and Andrew Gantier.


NEW-YORK WATER WORKS

[No. 3 5]

4 THIS NOTE shall entitle the BEARER to the Sum of

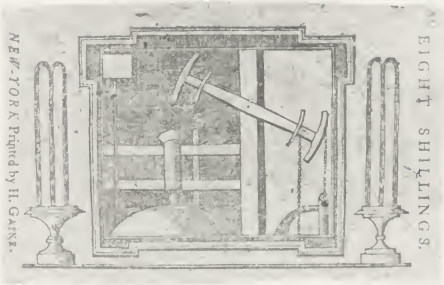
EIGHT SHILLINGS,

current Money of the Colony of *New-York*, payable on DEMAND, by the MAYOR, ALDERMEN, and COMMONALTY of the City of *New-York*, at the Office of Chamberlain of the said City, pursuant to a Vote of the said Mayor, Aldermen, and Commonalty, of this Date. Dated the Fifth Day of *March*, in the Year of our Lord One Thousand Seven Hundred and Seventy-six.

By Order of the Corporation, Andw Gantier.

8s. A. Brasher.

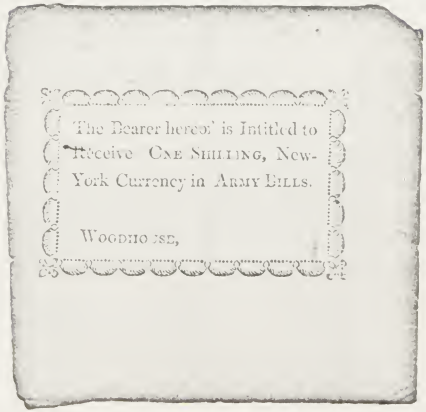
	Fine	V.F.	Unc.
4s	12.50	17.50	45.00
8s	10.00	20.00	40.00



Scrip payable in Army Bills

Scrip payable in New York Currency with Army Bills. Nothing has been located concerning this issue. Typeset and printed on laid paper.

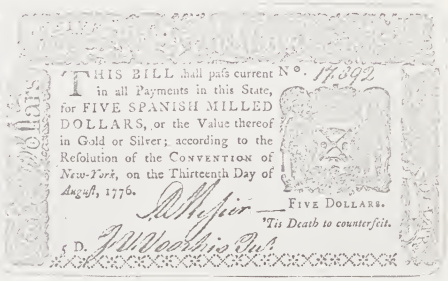
1s


The Bearer hereof is Intitled to Receive ONE SHILLING, New-York Currency in ARMY BILLS.

WOODHOUSE,

August 13, 1776 Resolution

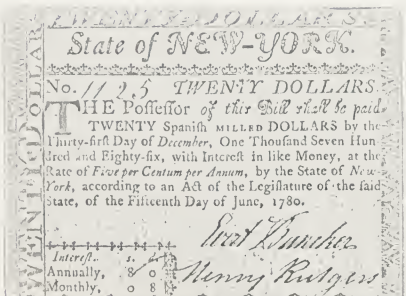
$500,000 (£200,000) in legal tender Bills of Credit. Same form and emblems as Mar. 5, 1776 issue with warning to counterfeiters reinstated. As in contemporaneous Continental Currency issues the $1 denomination was omitted in anticipation of coined Continental silver dollars. Printed by Samuel Loudon on thick paper. Signers are Matthew Adgate, Abraham B. Bancker, Abraham K. Beekman, William Beekman, Jr., C. Crygier, Archibald Currie, David Currie, William I. Elsworth, Jonathan Goodwin, D. Hoper, Robert King, Jonathan Lawrence, D. Mosier, B. Sebring, Jr., Isaac Sebring, J. J. Sebring, Johannes Slaght, L. Thiersted, J. V. Voorhis, Jr., Alexander Webster, and J. Winter.

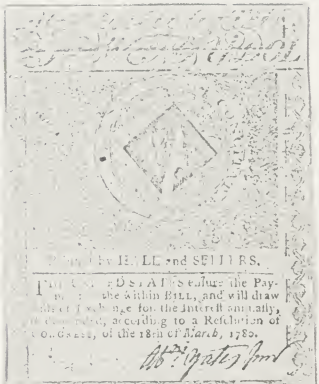


			Good	V.G.	Fine
# 4085 unc	$1/16	(6d) [105868]	10.00	15.00	22.50
#240 g	$1/8	(1s) Fire. NON DIU. [105867]	10.00	15.00	22.50
#21949 g	$1/4	(2s) Book and candle. CLARET AB ICTU. [105867]	10.00	15.00	22.50
#36570 vg	$1/2	(4s) Planting a tree. POSTERITATE. [105866]	10.00	15.00	22.50
#4799 g	$2	Pair of storks. SALUTARIS SIBI PARENTIBUSQUE. [20000]	10.00	15.00	22.50
#5804 g	$3	Ten Commandments. ARMA TUENTUR LEX REGIT. [20000]	10.00	15.00	22.50
#17092 vg	$5	Candelabrum. UNO EODEMQUE IGNI. [20000]	10.00	15.00	22.50
#5471 vg	$10	Elephant. PAR VIRIBUS VIRTUS. [20000]	10.00	15.00	22.50

June 15, 1780 Act

$487,500 (£195,000) in legal tender Bills of Credit payable in Spanish milled dollars with 5% interest on Dec. 31, 1786 pursuant to June 15, June 30, Oct. 7, 1780 and Mar. 27, 1781 Acts. Guaranteed by the United States in accordance with Resolution of Congress on Mar. 18, 1780. Amount of issue was only $76,250 and was dependent upon the amount of Continental Currency exchanged at $40 (old) for $1 (new). Face in black and back in red and black. Printed by Hall & Sellers in Philadelphia on mica flaked paper watermarked CONFEDERATION in two lines. Face border cuts and back cut surrounding emblem engraved by Henry Dawkins. Border cuts and emblem on back from Jan. 14, 1779 issue of Continental Currency. See Mar. 27, 1781 issue for balance of emission. Signers are Evert Bancker, Reynard Mynderse and Henry Rutgers. Guaranty signed by Abraham Yates, Jr.

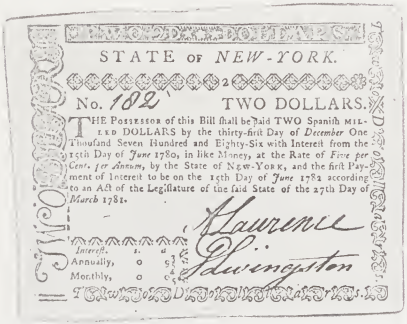




		Good	Fine	V.F.
	$ 1 [1525]	60.00	100.00	135.00
#1083 cy	$ 2 [1525]	60.00	100.00	135.00
	$ 3 [1525]	60.00	100.00	135.00
	$ 4 [1525]	60.00	100.00	135.00
#269 rd	$ 5 [1525]	60.00	100.00	135.00
#1457 bl	$ 7 [1525]	60.00	100.00	135.00
	$ 8 [1525]	60.00	100.00	135.00
#176 © bw	$20 [1525] ©	60.00	100.00	135.00

March 27, 1781 Act

Because the balance of the June 15, 1780 issue could not be put into circulation at the legal tender value required by the Continental Congress, the Mar. 27, 1781 Act provided for the remaining $411,250 of the June 15, 1780 authorization to be reprinted in different form and circulated at their current value. The United States guaranty was eliminated and the 5% interest made payable annually. Printed by John Holt in black with a typeset face and an allegorical cut on the back. Some bills bear a printed endorsement in red, "Int. pd. one Year." Signers are A. Lawrence and G. Livingston.

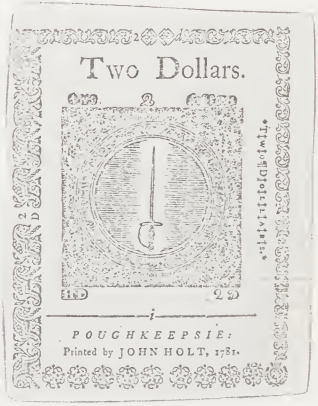

STATE OF NEW-YORK.

No. 182 TWO DOLLARS.

THE POSSESSOR of this Bill shall be paid TWO Spanish MILLED DOLLARS by the thirty-first Day of *December* One Thousand Seven Hundred and Eighty-Six with Interest from the 15th Day of *June* 1780, in like Money, at the Rate of *Five per Cent. per Annum*, by the State of NEW-YORK, and the first Payment of Interest to be on the 15th Day of *June* 1782 according to an Act of the Legislature of the said State of the 27th Day of *March* 1781.

Interest. s. d.
Annually, 0 9½
Monthly, 0 0¾

A. Lawrence
G. Livingston


Two Dollars.

POUGHKEEPSIE:
Printed by JOHN HOLT, 1781.

#10084 xf

$1 Liberty Cap	$4	$8 Justice
$2 Sword	$5	$20
$3	$7	

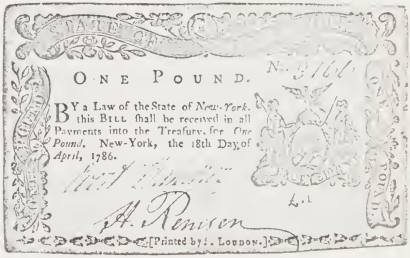
April 18, 1786

£200,000 in Bills of Credit receivable for taxes pursuant to Apr. 18, 1786 Act and redeemable by June 1800. Borders on sides and top of face and New York State Arms cut by Peter Maverick. Printed by Samuel Loudon. Blank back. Due to extensive counterfeiting this issue was withdrawn pursuant to Feb. 8, 1788 Act. Signers are Evert Bancker, John DePeyster, Jonathan Lawrence, William Heyer and Henry Remsen.

#35011 g hand
#32245 xf
#19339 f
#3766 vf

5s	EXCELSIOR in white.	[24000]
5s	EXCELSIOR in black.	[24000]
10s		[20000]
£1		[24000] ©
£2		[10000]
£3		[10000]
£4		[6000] ©
£5		[4000]
£10		[6000] ©

#1261 vf ©


ONE POUND.

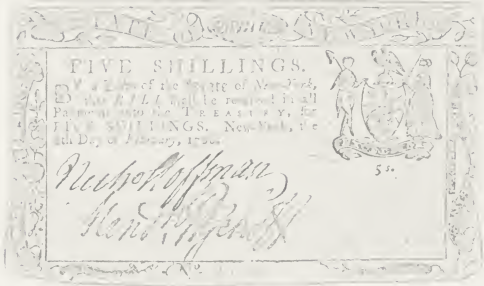
BY a Law of the State of *New-York*, this BILL shall be received in all Payments into the Treasury, for *One Pound*. New-York, the 18th Day of *April*, 1786.

A. Remsen

[Printed by J. LOUDON.]

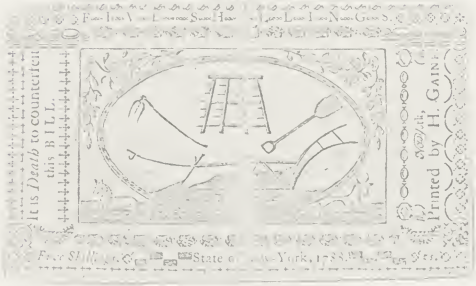
February 8, 1788

£200,000 in Bills of Credit receivable for taxes and legal tender until Dec. 31, 1800. Issued pursuant to Feb. 8, 1788 Act to replace counterfeited Apr. 18, 1786 emission. Four face borders, state arms and allegorical back cuts by Peter R. Maverick (1755-1811). Warning to counterfeiters reinstated. Printed on thick paper by Hugh Gaine in red and black on the face and in black on the back. Signers are Hendrick Wyckoff, Daniel McCormick, John DePeyster and Nicholas Hoffman.



#12031 of

5s
10s
£1
£2
£3
£4
£5
£10



New York References

Berthold Fernow, "Coins and Currency of New York," **Memorial History of the City of New York** (New York, 1893).

John H. Hickcox, **History of the Bills of Credit or Paper Money issued by New York** (Albany, 1866).

Kenneth Scott, **Counterfeiting in Colonial New York** (New York, 1953).

Kenneth Scott, "Counterfeiting in New York during the Revolution," **New York Historical Society Quarterly** (July 1958).

Kenneth Scott, "A British Counterfeiting Press in New York Harbor," **New York Historical Society Quarterly** (April 1955).

Horace White, "New York's Colonial Currency," **Sound Currency**, (New York, 1898).

Laws, Archives and other Public Records.

NORTH CAROLINA

General Emissions

1712
1713
1715
October 19, 1722 Act
November 27, 1729 Act
1734(5)
1735
April 4, 1748 Act
March 9, 1754 Act
1756-7
1757
1757-58
1758-59
1759
July 14, 1760 Act
April 23, 1761 Act
December, 1768 Act
December, 1771 Act
August 21, 1775 Session
April 2, 1776
1778 (August 8, 1778 Act)
May 15, 1779 Act
May 10, 1780 Act
1780 (August 8, 1778 Act)
May 17, 1783 Act
December 29, 1785 Act

Special Issuer

James Murray, 1757 with Written Date

1712-13

£4,000 authorized in 1712 and £8,000 in 1713 of handwritten Bills of Credit bearing interest and issued to pay the expenses of the Tuscarora War. Interest discontinued on Mar. 25, 1715 under Act of 1714.

£3 [500] £5 [500] £10 [300] £20 [250]

1715

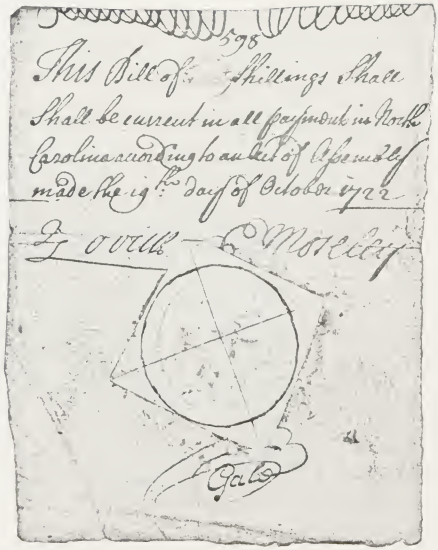
£24,000 in indented handwritten Bills of Credit authorized in 1714 and made legal tender at regulated commodity rates. Wax colony seal on bills. Blank backs. Signers are Christopher Gale, Tobias Knight, Edward Moseley and Daniel Richardson.

2s6d [720]	10s [3300]	£5 [450]	£20 [300]
5s [3000]	20s [3000]	£10 [480]	
8s [150]	£3 [300]	£15 [300]	

October 19, 1722 Act

£12,000 in indented handwritten Bills of Credit issued pursuant to Oct. 19, 1722 Act. Paper covered wax colony seal. Legal tender at regulated commodity rates. Signers are Christopher Gale, John Lovick and Edward Moseley.

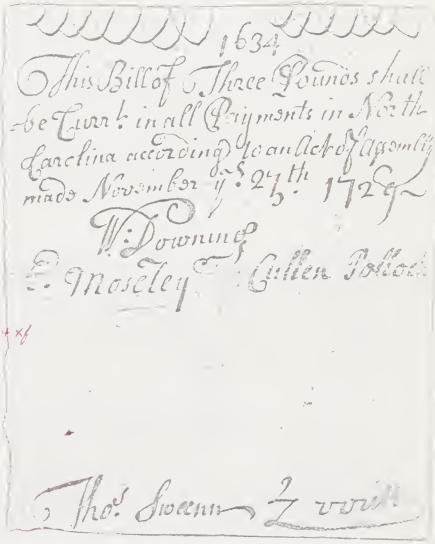
12d [1000]
2s [1000]
2s6d [1000]
5s [1000]
7s6d [1000]
10s [1000]
20s [1000]
40s [1000]
£3 [1000]
£5 [920]



November 27, 1729 Act

£40,000 in indented handwritten Bills of Credit pursuant to Nov. 27, 1729 Act. Paper covered wax colony seal or wax seal over thread. Signers are William Downing, John Lovick, Edward Moseley, Cullen Pollock and Thomas Swann.

12d	[2000]
2s	[2000]
2s6d	[2000]
5s	[2000]
7s6d	[2000]
10s	[2000]
20s	[4000]
40s	[3000] © #730 g ©
£3	[4000] © #1634 ½ ©
£5	Denomination in red ink. [1840] © #66 + x/
£10	[600]

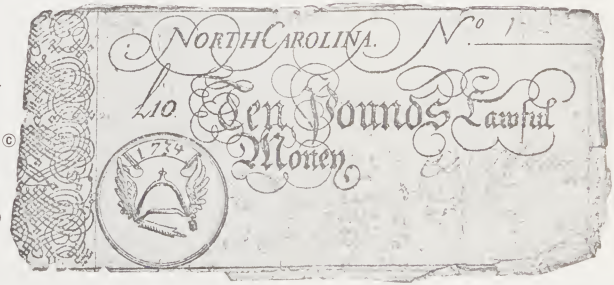


©

1734(5)

£40,000 in indented Lawful Money Bills without legal tender status and authorized on Mar. 1, 1734(5) to exchange for handwritten bills of the Nov. 27, 1729 issue which were worn and some of which had been counterfeited. Engraved and containing the date in the vignette. Signers are Eleazor Allen, James Castollan, William Downing and Cullen Pollock.

1s	
2s6d	
5s	
10s	
20s	Crowned Lion.
40s	
£3	
£5	
£10	Winged Cap. ©



©

1735

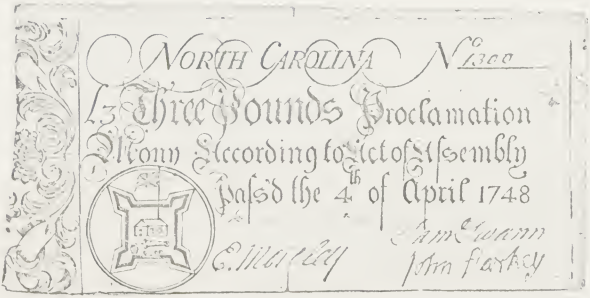
£12,500 (£10,000 and £2,500) in indented Lawful Money Bills without legal tender status and authorized on Mar. 1, 1734(5). Same engraved plates as previous issue with date modified to 1735. Same signers as previous issue.

1s
2s6d
5s
10s
20s Crowned Lion. ©
40s
£3
£5
£10 Winged Cap.

©

April 4, 1748 Act

£21,350 in indented Bills of Credit issued pursuant to Apr. 4, 1748 Act which provided for redemption of all outstanding bills at 7 1/2 in old bills for 1 in new bills. New bills made legal tender at Proclamation Money rates, namely 4s in new bills to 3s sterling. Balance to be expended for fortifications and public debts. Printed from engraved copper plates. Signers are Eleazor Allen, Edward Moseley, John Starkey and Samuel Swann.

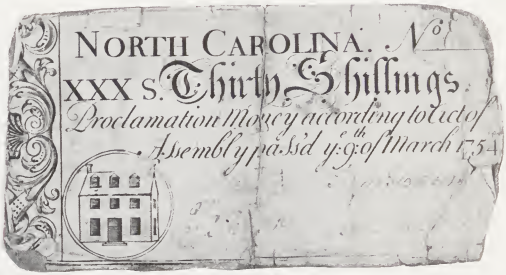


4d Denomination in circle. [2000]
8d Denomination in circle. [2000]
1s Denomination in circle. [2000]
1s6d [2000]
2s Thistle. [2000]
2s6d [2000]
3s Plumes. [2000]
5s Crown. [2000]
6s [2000]
7s6d [2000]
9s Lion. [2000]
10s Horse. [2000]
15s
20s Unicorn. [2000]
30s Winged Cap. [2000]
40s Drum, cannon & flags. [2000]
£3 Fort Johnson & Union Jack. [2000]

March 9, 1754 Act

£40,000 in indented Bills of Credit issued pursuant to Mar. 9, 1754 Act and being legal tender at Proclamation Money rates. Printed from engraved copper plates. Signers are Lewis De Rosset, John Starkey, John Swann and Samuel Swann.

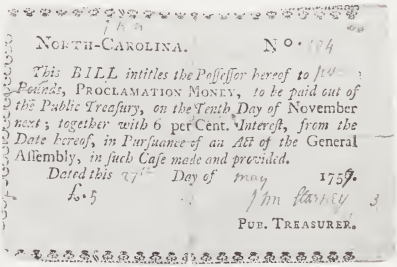
4d	Key. [16000]
4d	Lion. [15000]
8d	Moth. [40000]
1s	Swan. [30000]
2s8d	Snail. [11000]
4s	Monogram. [10000]
5s	Squirrel. [8000]
10s	Bird. [8000]
15s	Helmet. [6000]
20s	Crown. [6000]
26s8d	Bible. [4000]
30s	House. [4000]
40s	Church. [2500] ⓒ #2035 g ⓒ



1756-7

£3,400 (Report of 1764 stated £3,600) in Public Notes of Credit payable in Proclamation Money with 6% interest on Nov. 10, 1757 and authorized at session ended Sept. 13, 1756. Printed from set type. Signer is John Sharkey.

£5
£10
£20
£50


NORTH-CAROLINA. No. 184

This BILL intitles the Possessor hereof to Five Pounds, PROCLAMATION MONEY, *to be paid out of the Public Treasury, on the Tenth Day of* November *next; together with* 6 per Cent. *Interest, from the Date hereof, in Pursuance of an Act of the* General Assembly, *in such Case made and provided.*

Dated this 27th *Day of* May 1759.

£.5 John Starkey

PUB. TREASURER.

1757 with Written Date, James Murray

£320 in private unauthorized Notes of James Murray payable to bearer and purporting to be receivable for Quit Rents and other amounts due to the Crown in four North Carolina counties. Certified by John Rutherford as Receiver General. Murray was unwilling to accept his own notes except for goods sold at high prices and for delinquent debts. The issue was invalidated by the Governor on Dec. 5, 1757. Both Murray and Rutherford were suspended from their public offices.

20s

1757

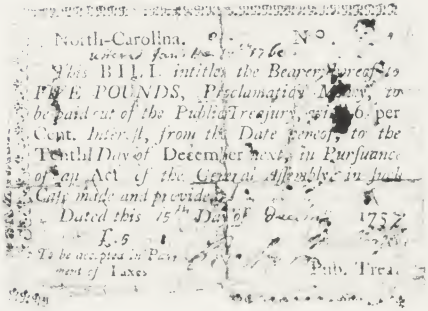
£5,306 in Public Notes of Credit payable with 6% interest on Sept. 29, 1758 and authorized at session ended May 16, 1757. Printed from type. Signer is John Sharkey.

10s 20s 40s £5

1757-8

£7,000 and £2,500 in Public Notes of Credit payable with 6% interest on Dec. 10, 1758 and authorized at Session ended on Nov. 21, 1757. Receivable for taxes. Typeset. Signers are Thomas Barker and John Sharkey.

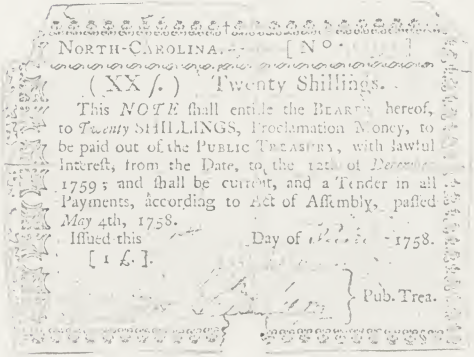
10s
20s
40s
£5


North-Carolina. No.
THIS BILL intitles the Bearer hereof to
FIVE POUNDS, Proclamation Money, to
be paid out of the Public Treasury, with 6 per
Cent. Interest, from the Date hereof, to the
Tenth Day of December next, in Pursuance
of an Act of the General Assembly in such
Case made and provided.
Dated this 15th Day of December 1757.
£.5
To be accepted in Payment of Taxes
Pub. Trea.

1758-9

£7,000 in legal tender Treasury Notes payable with 6% interest in Proclamation Money on Dec. 12, 1759 and authorized on May 4, 1758. All prior issues also made legal tender. Typeset. Signers are Thomas Barker and John Sharkey.

10s [2000]
20s [4000]
40s [1000]


NORTH-CAROLINA. [No.]
(XX s.) Twenty Shillings.
This NOTE shall entitle the Bearer hereof, to Twenty SHILLINGS, Proclamation Money, to be paid out of the PUBLIC TREASURY, with lawful Interest, from the Date, to the 12th of December 1759; and shall be current, and a Tender in all Payments, according to Act of Assembly, passed May 4th, 1758.
Issued this Day of 1758.
[1 £.]
Pub. Trea.

1759

£4,000 in legal tender Treasury Notes payable in Proclamation Money with 6% interest on June 10, 1761 and authorized at session ended Nov. 23, 1758. A reissue of this and prior issues without interest in the amount of £5,500 was authorized at session ended May 8, 1759. Printed from type. Signers are Thomas Barker and John Sharkey.

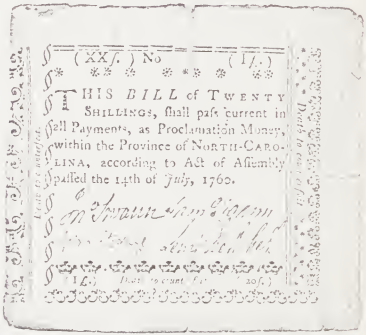
10s 20s 40s

July 14, 1760 Act

£12,000 in Bills of Credit made legal tender at Proclamation Money rates and authorized by July 14, 1760 Act. Typeset. Signers are Lewis De Rosset, John Starkey, John Swann and Samuel Swann.

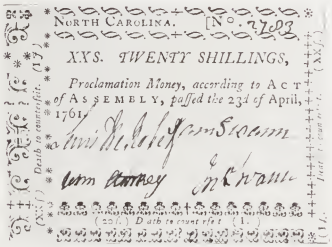
		Fair	Good	V.G.
4d	[5000]			
6d	[5000]			
8d	[5000]			
1s	[5000]			
2s	[5000]			
2s8d	[3000]			
~~3s~~	~~[3000]~~	.....	35.00	55.00	65.00
~~4s~~	~~[2725]~~	.....	35.00	55.00	65.00
5s	[3000]	.....	35.00	55.00	65.00
10s	[3000]	.....	35.00	55.00	65.00
~~15s~~	~~[3000]~~	.....	35.00	55.00	65.00
20s	[6506]	.....	30.00	50.00	60.00
30s	[1000]	.....	50.00	65.00	80.00
40s	[1000]	.....	50.00	65.00	80.00
£3	[1000]	.....	50.00	65.00	80.00

#1386 P
Vg 2 P
#1196 Vg
#749 g
#595 Vg
#159 f



April 23, 1761 Act

£20,000 in Bills of Credit made legal tender at Proclamation Money rates by Apr. 23, 1761 Act. Printed from type. Signers are the same as on previous issue.



#840 Vg

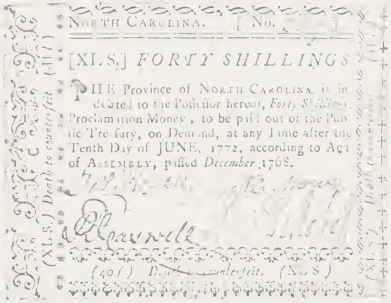
		Fair	Good	V.G.
4d	[2000]			
6d	[2000]			
8d	[4500]			
1s	[4000]			
2s	[2500]			
2s8d	~~[5000]~~			
5s	[4000]	.....	30.00	50.00	60.00
10s	[2300]	.....	35.00	55.00	65.00
20s	[2000]	.....	35.00	55.00	65.00
30s	[1000]	.....	50.00	65.00	80.00
40s	[1000]	.....	50.00	65.00	80.00
£3	[1000]	.....	50.00	65.00	80.00

7 P
P
3 P
3 shillings
4 shillings
#640 P
#407 P
#1506 Vg
#1728 Vf
#614 f
#753 Vf
#107 Vf
15 shillings

December 1768 Act

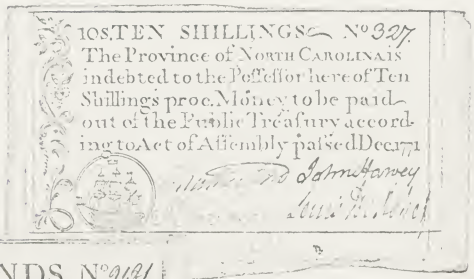
£20,000 in Debenture Bills payable in Proclamation Money after June 10, 1772 and authorized by Dec. 5, 1768 Act. Printed from type on thin paper. Signers are Richard Caswell, Lewis De Rosset, James Hasell and Thomas C. Howe.

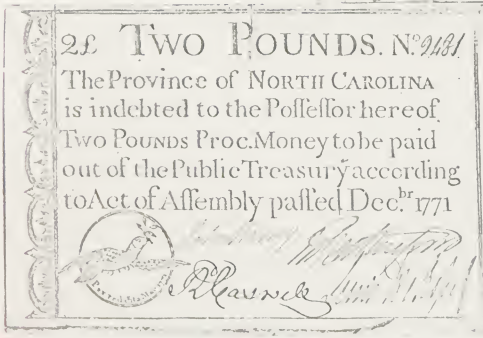
	Fair	Good	V.G.
2s6d	30.00	45.00	55.00
5s	30.00	45.00	55.00
10s	30.00	45.00	55.00
20s	30.00	45.00	55.00
30s	30.00	45.00	55.00
40s	30.00	45.00	55.00
£3	45.00	55.00	67.50
£5	45.00	55.00	67.50



December 1771 Act

£60,000 in Debenture Bills issued pursuant to Dec. 1771 Act and payable in Proclamation Money. The three highest denominations are larger than the other denominations. Printed from engraved plates containing a vignette in the lower left corner. Signers are Richard Caswell, Lewis De Rosset, John Harvey and John Rutherford.

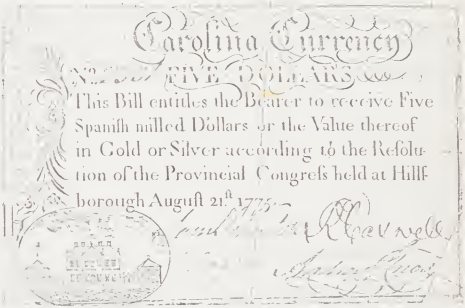




		Good	V.G.	Fine
1s	Basket of fruit. [20000]	17.50	22.50	30.00
2s6d	Duck. [16000]	17.50	22.50	30.00
2s6d	House. [16000]	17.50	22.50	30.00
5s	Quill pens. [20000]	17.50	22.50	30.00
10s	Ship. [10000]	17.50	22.50	30.00
£1	Seal. [10000]	17.50	22.50	30.00
30s	Hand holding dagger. [4000] ⓒ	20.00	27.50	35.00
£2	Bird with olive branch. PAX REDDITA MAY 1771. [5000]	20.00	27.50	35.00
£3	MAGNA CHARTA. [3000]	25.00	32.50	40.00
£5	Drum, cannon & flags. [2000]	25.00	32.50	40.00

August 21, 1775 Session

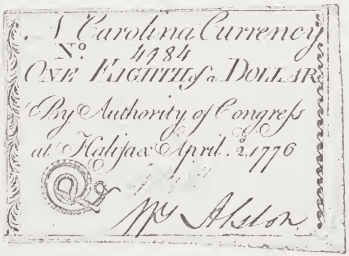
$125,000 in Bills of Credit authorized by Sept. 7, 1775 Resolution and payable in Spanish milled dollars. Engraved bills with ornamental borders and unusual vignettes in the lower left corner. Signers are Richard Caswell, R. Cogdill, Sam Johnston and Andrew Knox.

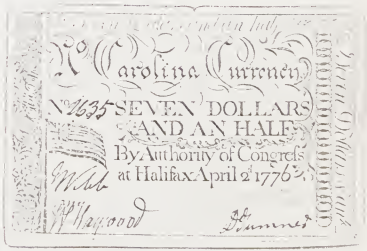


			Fair	Good	V.G.
	$1/4	Key. [4000]	55.00	70.00	85.00
	$1/2	Drum, cannon and flags. [4000]	55.00	70.00	85.00
	$1	Hermes. 12 UNITED COLONIES. [4000]	55.00	70.00	85.00
	$2	[4000]	55.00	70.00	85.00
#804 g	$3	Masonic emblems. [4000]	55.00	70.00	85.00
#2887 g	$4	Masonic emblems. AERA OF MASONRY 5775. [4000]	55.00	70.00	85.00
#1231 g	$5	State House. [4000]	55.00	70.00	85.00
#668 g	$8	Britannia Stabbing herself. INFELIX BRITANNIA. [4000]	55.00	70.00	85.00
#2316 g	$10	Twelve arms supporting liberty cap. HANC TUEMUR HAC NITIMUR. [3000]	65.00	85.00	100.00

April 2, 1776

$1,250,000 (£500,000) in Bills of Credit of which $250,000 were authorized on Apr. 22, 1776 and $1,000,000 on May 9, 1776. Engraved on copper plates by GL (apparently Gabriel Lewyn, a Baltimore goldsmith) whose initials appear on a few varieties. Vignettes on each bill and some contain mottoes. Printed on thin laid paper. Fractional denominations smaller than others. The original plate for the $20 bill exists. Signers are William Alston, J. Bradford, D. Gunnert, William Haywood, G. Hill, Benjamin McCulloch, J. Webb and William Williams.



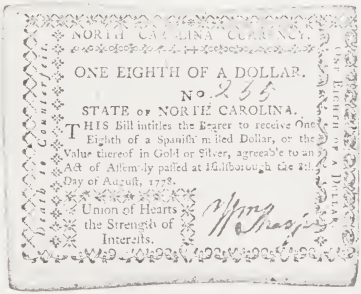


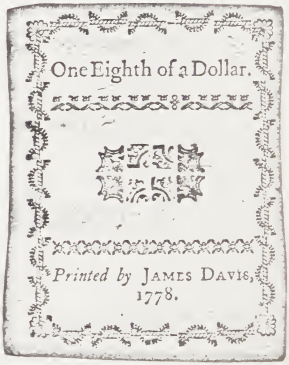
		Good	V.G.	Fine
$1/16	Beetle. [13333]	17.50	22.50	30.00
$1/16	Butterfly. [13333]	17.50	22.50	30.00
$1/16	Cornucopia. [13333]	17.50	22.50	30.00
$1/16	Griffon. [13333]	17.50	22.50	30.00
$1/16	Nautilus. [13333]	17.50	22.50	30.00
$1/16	Vase of Flowers. [13333]	17.50	22.50	30.00
$1/8	Dog. [12500]	17.50	22.50	30.00
$1/8	Heron. [12500]	17.50	22.50	30.00
$1/8	Lion. [12500]	17.50	22.50	30.00
$1/8	Monogram with mirrored H. [12500]	17.50	22.50	30.00
$1/8	Monogram with JM. [12500]	17.50	22.50	30.00
$1/8	Sculpin. [12500]	17.50	22.50	30.00
$1/8	Snake biting sword in scabbard. [12500]	17.50	22.50	30.00
$1/8	Steer. [12500]	17.50	22.50	30.00
$1/4	Bird flying. [12500]	17.50	22.50	30.00
$1/4	Three fish. [12500]	17.50	22.50	30.00
$1/4	Hare. [12500]	17.50	22.50	30.00
$1/4	Monogram with FB in black script. [12500]	17.50	22.50	30.00
$1/4	Monogram with NCSN (State of North Carolina) in white script. [12500]	17.50	22.50	30.00
$1/4	Sea urchin. [12500]	17.50	22.50	30.00
$1/4	Shark. [12500]	17.50	22.50	30.00
$1/4	Tuna. [12500]	17.50	22.50	30.00
$1/2	N. AMERICAN BEAR. [12500]	17.50	22.50	30.00
$1/2	Cock Fight. [12500]	17.50	22.50	30.00
$1/2	Crow and pitcher. [12500] Ⓒ	17.50	22.50	30.00
$1/2	Hunter with dog on left, target on right. HIT OR MISS. [12500] Ⓒ	17.50	22.50	30.00
$1/2	Monogram with toothed border of triangles. [12500]	17.50	22.50	30.00
$1/2	Monogram with toothed border of radial lines. Engraver's initials G L in left border. [12500]	17.50	22.50	30.00
$1/2	Owl. [12500]	17.50	22.50	30.00
$1/2	Ship. [12500]	17.50	22.50	30.00
$1	Duck. [10000]	20.00	27.50	37.50
$1	Fox. [10000]	20.00	27.50	37.50
$1	Justice. [10000]	20.00	27.50	37.50
$1	Scroll with denomination in black. [10000]	20.00	27.50	37.50
$1	Scroll with denomination in white. [10000]	20.00	27.50	37.50
$1	Snake strangling bird. [10000]	20.00	27.50	37.50
$2	Deer. [10000]	20.00	27.50	37.50
$2	Fox. Engraver's initials G L. [10000]	20.00	27.50	37.50
$2 1/2	Hand clasping thirteen arrows. VIS UNITATIS. [10000]	20.00	27.50	37.50
$2 1/2	Liberty Cap over altar. LIBERTAS UNA TALE SOLUM. [10000]	20.00	27.50	37.50
$3	Alligator at top. Beaver on left. [10000]	20.00	27.50	37.50
$3	Beehive. [10000]	20.00	27.50	37.50
$4	Bee. [10000]	20.00	27.50	37.50
$4	Sheaf of Wheat. [10000]	20.00	27.50	37.50
$5	Raven. [10000]	20.00	27.50	37.50
$5	Triton. Engraver's initials G L. Error of **d2** instead of **2d.** [10000]	20.00	27.50	37.50
$6	Goat. [10000]	20.00	27.50	37.50
$6	Squirrel eating nut. [10000]	20.00	27.50	37.50
$7 1/2	U. S. Flag with 13 Stripes and Union Jack. Engravers initials G L. [10000]	20.00	27.50	37.50

		V.G.	Fine	V.F.
$8	Leopard. [10000]	27.50	37.50	55.00
$8	Rooster. [10000]	27.50	37.50	55.00
$10	Cupid. [10000]	27.50	37.50	55.00
$10	Peacock. [10000]	27.50	37.50	55.00
$12 1/2	Eagle carrying twigs. DEUS NOBISCUM. [3000]	27.50	37.50	55.00
$15	Boar. [5000] Ⓒ	27.50	37.50	55.00
$20	Rattlesnake. DON'T TREAD ON ME. Engraver's initials G L. [5000]	27.50	37.50	55.00

1778 (August 8, 1778 Act)

£ 850,000 ($2,125,000) in legal tender Bills of Credit payable in Spanish milled dollars pursuant to Aug. 8, 1778 Act. A $1/16 denomination was originally authorized but revoked at the session ended Jan. 19, 1779. A total of £ 24,876 5s of various denominations was not printed because of a smallpox epidemic affecting the printer and subsequently $50 bills with 1780 on the back were authorized at the session begun on Apr. 17, 1780 to replace the unprinted quantity. Printed from type by James Davis on dark coarse paper. Printed backs. Signers are M. Caswell, R. Caswell, S. Caswell, Jesse Cobb, Richard Cogdill, James Coore, Oroondates Davis, Benjamin Exum, James Green, Thomas Harvey, Benjamin Hawkins, J. Hintage, Joseph Jones, James Kenan, James Kerr, John Lillington, C. Markland, Machilwien, Thomas Satterwhite, William Sharp, R. White and James Williams.





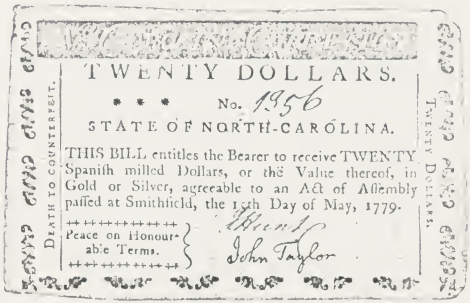
#10739 #4 altered from #4 f

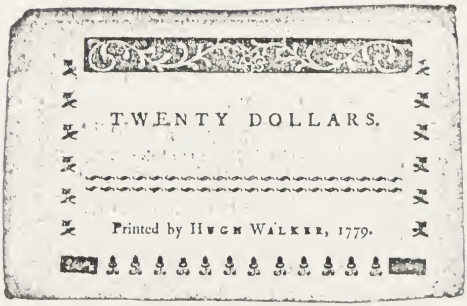
			V.G.	Fine	V.F.
#235 unc	$1/8	UNION OF HEARTS THE STRENGTH OF INTERESTS. [100000]	20.00	27.50	40.00
#8931 unc	$1/4	INDEPENDENCE. [100000]	20.00	27.50	40.00
#35807 vg	$1/2	BEHOLD! A NEW WORLD. [100000]	20.00	27.50	40.00
#13209 xf	$1	LIBERTY AND PEACE, THE REWARD OF VIRTUOUS RESISTANCE. [31250]	22.50	30.00	45.00
#8657 xf	$1	VIRTUOUS COUNCILS THE CEMENT OF STATES. [31250]	22.50	30.00	45.00
#259 vf	$2	VIRTUOUS COUNCILS THE CEMENT OF STATES. [25000]	22.50	30.00	45.00
#5597 vf	$4	A LESSON TO ARBITRARY KINGS, AND WICKED MINISTERS. [12500]	25.00	35.00	50.00
#44764 vf	$5	BEHOLD! A NEW WORLD. [16666]	25.00	35.00	50.00
#33317 f	$5	A LESSON TO ARBITRARY KINGS AND WICKED MINISTERS. [16666] #35755 xf	25.00	35.00	50.00
#25350 unc	$5	THE RISING STATES. [16666]	25.00	35.00	50.00
#45875 xf	$10	INDEPENDENCE. [16666]	25.00	35.00	50.00
#41490 vf	$10	PERSECUTION THE RUIN OF EMPIRES. [16666] ~~#17739 unc (dark paper)~~	25.00	35.00	50.00
#42881 vf	$10	UNION OF HEARTS THE STRENGTH OF INTERESTS. [16666]	25.00	35.00	50.00
#2313 vf	$20	AMERICAN VIRTUE TRIUMPHANT. [12500]	25.00	35.00	50.00
#2803 f	$25	SIC TRANSIT GLORIA MUNDI. [10000] © #3669 f ©	25.00	35.00	50.00
#2701 vg	$40	FREEDOM OF SPEECH AND THE LIBERTY OF THE PRESS. [3125]	25.00	35.00	50.00
#1248 vf	$50	THE RISING STATES. [5000] (See issue of 1780 for other mottoes)	25.00	35.00	50.00
#2114 g	$100	FREEDOM OR AN HONORABLE DEATH. [2500]	25.00	35.00	50.00

#46580 xf $5 INDEPENDENCE

May 15, 1779 Act

£500,000 ($1,250,000) in legal tender Bills of Credit payable in Spanish milled dollars and authorized by May 15, 1779 Act. Engraved top border cut on both face and back, otherwise typeset. Printed on light coarse paper by Hugh Walker. Signers are John Hunt, Thomas Person and John Taylor.

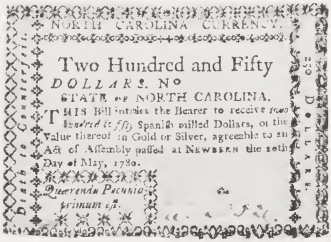

TWENTY DOLLARS.
* * * No. 1956
STATE OF NORTH-CAROLINA.
THIS BILL entitles the Bearer to receive TWENTY Spanish milled Dollars, or the Value thereof, in Gold or Silver, agreeable to an Act of Assembly passed at Smithfield, the 15th Day of May, 1779.
Peace on Honourable Terms.
John Taylor
DEATH TO COUNTERFEIT.
TWENTY DOLLARS.

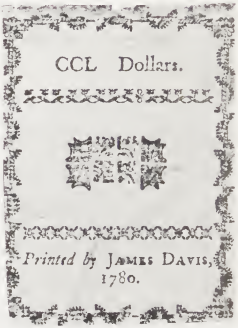

TWENTY DOLLARS.
Printed by HUGH WALKER, 1779.

		V.G.	Fine	V.F.
$5	BE FREEDOM AND INDEPENDENCE STEADILY PURSUED. [10000]	27.50	37.50	55.00
$5	GOOD GOVERNMENT ALWAYS REVERE. [10000]	27.50	37.50	55.00
$10	AMERICAN UNION FOR EVER. [10000]	27.50	37.50	55.00
$10	VIRTUE EXCELS RICHES. [10000]	27.50	37.50	55.00
$20	PEACE ON HONOURABLE TERMS. [10000]	27.50	37.50	55.00
$25	A FREE COMMERCE. [6000]	30.00	40.00	60.00
$25	AMERICAN FORTITUDE DISPLAYED. Top border improperly appears as a mirrored image. [6000]	30.00	40.00	60.00
$50	A RIGHTEOUS CAUSE THE PROTECTION OF PROVIDENCE. [2000]	75.00	90.00	135.00
$100	A FREE COMMERCE. [1000] ⓒ	75.00	90.00	135.00
$250	A RIGHTEOUS CAUSE THE PROTECTION OF PROVIDENCE. [1000] ⓒ	75.00	90.00	135.00

May 10, 1780 Act

£1,240,000 ($3,100,000) in legal tender Bills of Credit authorized by May 10, 1780 Act giving the Governor the right to issue more bills which he did. Printed from type on both thick and thin paper by James Davis. Printed backs. Signers are John Ashe, Waightsill Avery, Jonathan Cooke, James Coore, W. Frank, James Green, J. Guion, Joseph Leech, John Macon and H. Vipon.

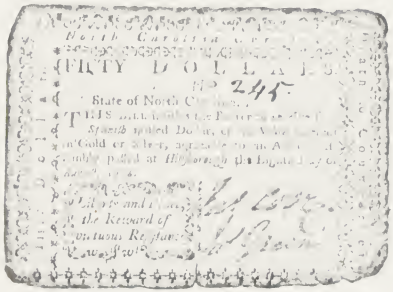

NORTH CAROLINA CURRENCY.
Two Hundred and Fifty
DOLLARS. No
STATE of NORTH CAROLINA.
THIS Bill entitles the Bearer to receive two hundred & fifty Spanish milled Dollars, or the Value thereof in Gold or Silver, agreeable to an Act of Assembly passed at NEWBERN the 10th Day of May, 1780.
Quærenda Pecunia primum est.

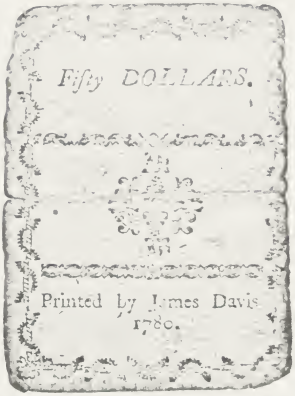

CCL Dollars.
Printed by JAMES DAVIS, 1780.

			V.G.	Fine	V.F.
#12340 unc	$25	DULCE PRO PATRIA MORI. [8000]	27.50	37.50	50.00
#1510 vf	$25	HORA PACIS & LIBERTATIS APPROPINQUAT. In the text the S is omitted from DOLLARS. [8000]	27.50	37.50	50.00
#3303 vf	$25	JUSTITIA ADDIT FIDUCIAM. [8000]	27.50	37.50	50.00
#11725 xf	$25	QUID NON VIRTUTE EFFICIENDUM. [8000]	27.50	37.50	50.00
#3301 vf	$25	TERRA LIBERA NOTAM PRAETII IN ME POSUIT. Center bar of F in FIVE missing. [8000]	27.50	37.50	55.00
#1048 xf	$25	VIM VI REPELLAMUS. [8000]	27.50	37.50	55.00
#1386 vf	$50	FUNDAMENTUM MIHI AERE PERENNIUS. [8000]	27.50	37.50	55.00
#3326 xf	$100	FORTIS CADERE CEDERE NON POTEST. [5000]	35.00	45.00	60.00
#1395 g	$200	UT QUOCUNQUE PARATUS.	35.00	45.00	60.00
#1247 vf	$250	QUAERENDA PECUNIA PRIMUM EST. "T" in "This" in ornamented box. [1000]	52.50	65.00	85.00
#3312 f	$250	QUAERENDA PECUNIA PRIMUM EST. "T" in "This" not boxed. [1000]	52.50	65.00	85.00
#1848 vf	$300	AUT NUMQUAM TENTES AUT PERFICE	52.50	65.00	85.00
#1395 xf	$400	MUTARE VEL TIMERE SPERNO	52.50	65.00	85.00
#172 p	$500	DIVITIAE REIPUBLICAE DANT MIHI PRETIUM. "T" in "This" in ornamented box. [500]	70.00	85.00	125.00
#10418 vf	$500	DIVITIAE REIPUBLICAE DANT MIHI PRETIUM. "T" in "This" not boxed. [500]	70.00	85.00	125.00
#1395 vf	$600	CRESCIT SUB PONDERE VIRTUS	70.00	85.00	125.00

1780 (August 8, 1778 Act)

£29,876 5s ($74,700) being the balance of the total of the 1778 issue which was not printed because of the smallpox epidemic, was reauthorized by Apr. 17, 1780 Act for $50 denominations only. Identical to the 1778 issue under the Aug. 8, 1778 Act with mottoes from lower denominations of that issue, but with the date on the back changed to 1780. Same signers as 1778 issue.

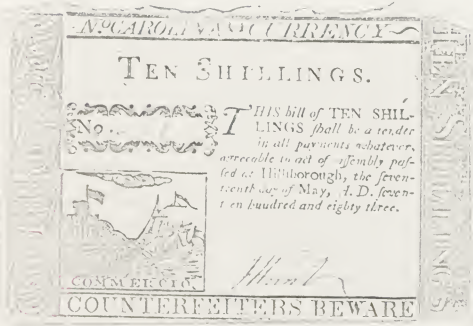


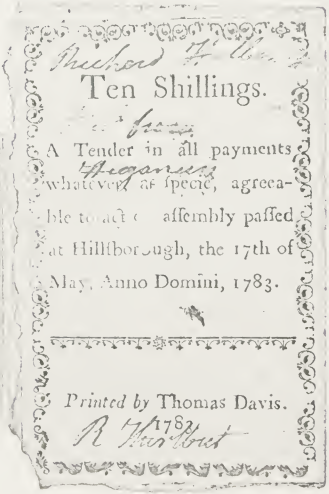


$50 INDEPENDENCE. [498]
$50 LIBERTY AND PEACE, THE REWARD OF VIRTUOUS RESISTANCE. [498]
$50 PERSECUTION THE RUIN OF EMPIRES. [498]

May 17, 1783 Act

£100,000 ($250,000) in legal tender Bills payable in Spanish dollars and authorized by May 17, 1783 Act. Printed from border and vignette cuts and set type by Thomas Davis. Typeset backs. Signers are John Hunt and Benjamin McCulloch.



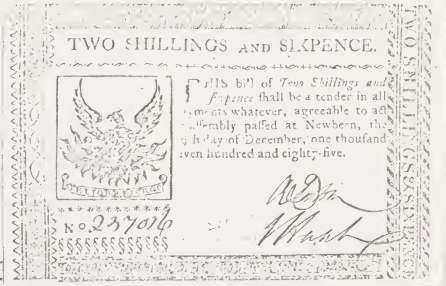


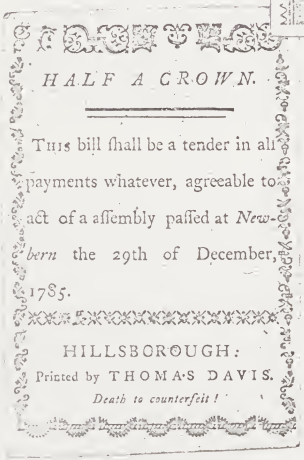
6d Bird. [20000]
1s [10000]
2s Corinthian column. IN RECTO DECUS. [40000]
5s [20000]
10s Ships. COMMERCIO. [20000] ©
20s Justice. DO AS YOU WOULD BE DONE BY. [20000] © #522 ©
20s Crown & book. [20000] © #648 ©
40s Angel Gabriel & church. [20000]

on affadavit for court

December 29, 1785 Act

£100,000 ($250,000) in legal tender Bills of Credit authorized by Dec. 29, 1785 Act. Decorative border and vignette cuts on face. Balance of face and all of back is typeset. Printed by Thomas Davis on thick paper water-marked NORTH CAROLINA. Test specimens on blue paper. Signers are John Hunt and A. Sanborn.





6d Thirteen stars. [25000]
1s Wreath. [25000]
2s Plough. [25000]
2s6d Phoenix. MELIOR RESURGO. [25000]
5s [25000]
10s Crown and Book. [25000] Ⓤ
20s Angel Gabriel and Church. [25000] Ⓒ
40s Justice. [24375] Ⓤ Ⓒ

#23786 xf
#14459 g
#19819 f
#1062 xf
3434 xf Ⓒ

North Carolina References

Charles J. Bullock, "The Paper Currency of North Carolina," **Essays on the Monetary History of the United States** (New York, 1900).

Lyman H. Low, "Masonic Emblems on Continental Money," **American Journal of Numismatics** (January 1892).

Mattie E. Parker, **Money Problems of Early Tar Heels** (Raleigh, 1945, etc.).

Laws, Archives, Newspapers and other Public Records.

PENNSYLVANIA

General Emissions

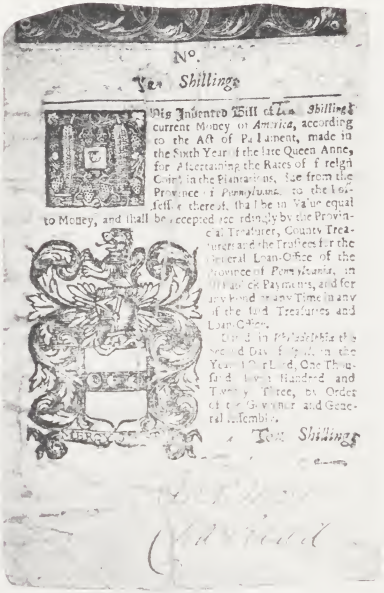
April 2, 1723
January 17, 1723(4)
March 25, 1726
September 15, 1729
April 10, 1731
August 10, 1739
August 1, 1744
August 1, 1746
May 16, 1749
October 1, 1755
January 1, 1756
October 1, 1756
March 10, 1757
July 1, 1757
May 20, 1758
April 25, 1759
June 21, 1759
May 1, 1760
June 18, 1764
June 15, 1767
March 1, 1769
March 10, 1769
March 20, 1771
April 3, 1772
March 20, 1773
October 1, 1773
March 25, 1775
April 10, 1775
July 20, 1775
October 25, 1775
December 8, 1775
April 25, 1776
April 10, 1777 in Black
April 10, 1777 in Red & Black
April 29, 1780
June 1, 1780
April 20, 1781
March 21, 1783 Act
March 16, 1785 Act

Special Issuers

Joseph Gray, May 1746
Philadelphia Merchants, December 1766
Joseph Ogden, January 18, 1777
Bank of North America, December 1781, etc.
Bank of North America, August 6, 1789

April 2, 1723

£15,000 in indented legal tender Loan Office Bills approved Mar. 23, 1723, due Apr. 2, 1731 and invalid after Aug. 2, 1731. £11,000 to be loaned on security of land, houses or silver plate at 5% interest with principal repayable in eight equal annual installments. Cast cuts including Arms of Penn family, otherwise typeset. Blank backs. Signers are Anthony Morris, Francis Rawle, Charles Read and Benjamin Vining.



No.

Ten Shillings

This Indented Bill of Ten Shillings current Money of America, according to the Act of Parliament, made in the Sixth Year of the late Queen Anne, for Ascertaining the Rates of Foreign Coin in the Plantations, sue from the Province of Pennsylvania, to the Possessor hereof, shall be in Value equal to Money, and shall be accepted accordingly by the Provincial Treasurer, County Treasurers and the Trustees for the General Loan-Office of the Province of Pennsylvania, in Discharge of Payments, and for any Loan or any Time in any of the said Treasuries and Loan-Office.

Given in Philadelphia the second Day of April, in the Year of our Lord, One Thousand Seven Hundred and Twenty Three, by Order of the Governor and General Assembly.

Ten Shillings

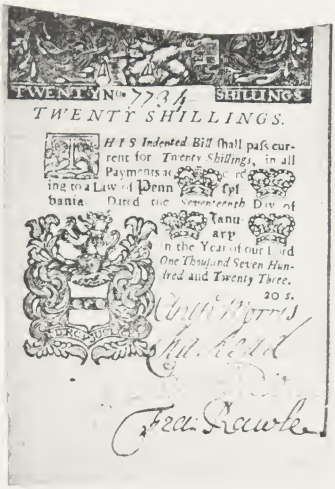
(A)

1s [8000] (C)
2s [6000]
2s6d [4000]
5s [6000] (C)
10s [6000]
15s [4000]
20s [6000]

January 17, 1723(4)

£30,000 in indented legal tender Loan Office Bills approved Dec. 12, 1723. Originally due July 17, 1736 but accelerated to Mar. 1, 1731(2) by Act of Jan. 4, 1730(1). £26,500 to be loaned on security with principal repayable over 12 1/2 years. On bills of 5s and over the number of crowns equivalent to the denomination was included in the text to prevent raising by alteration. Elaborate cut for indenture. Blank back. Signers are Samuel Hudson, Anthony Morris, Frank Rawle and Charles Reade.

1s	[7000]	©
1s6d	[4000]	
2s	[6000]	
2s6d	[6000]	
5s	[6000]	©
10s	[5000]	
15s	[8000]	
20s	[18000]	



March 25, 1726

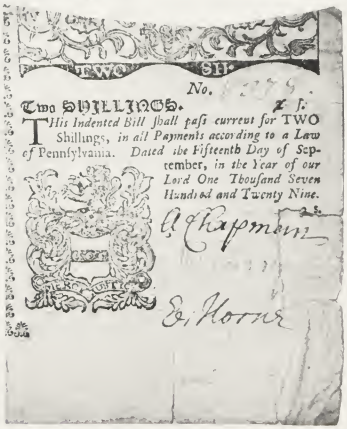
£10,000 in indented legal tender Bills issued to replace worn bills of prior issues pursuant to Mar. 5, 1726 Act. Reemission of prior issues authorized by same Act so that Province could borrow bills from the General Loan Office, expend them and repay by Jan. 16, 1730(1). Signers are Even Owen, Thomas Tresse and John Wright.

1s	[9000]	1s6d	[10000]	2s	[3000]	2s6d	[8000]	5s	[20000]	10s	[5000]

September 15, 1729

£30,000 in indented legal tender Loan Office Bills approved May 10, 1729 and due Sept. 15, 1745 by which date the 16 year secured loans for which the bills were issued would be repaid. Printed by Andrew Bradford, although Benjamin Franklin erroneously claimed that he printed the bills. Blank back. Signers are Abraham Chapman, Edward Horne, John Parry and Thomas Tresse.

1s	[10500]	
1s6d	[17000]	
2s	[12000]	
2s6d	[4000]	
5s	[16000]	©
10s	[12000]	
15s	[2000]	
20s	[15000]	



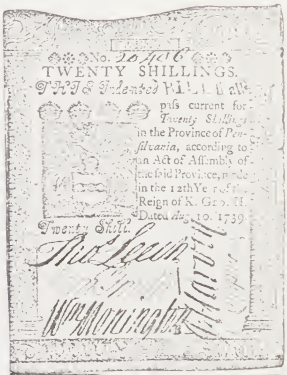
April 10, 1731

£40,000 in legal tender Bills approved Feb. 6, 1730(1) along with authority to reemit £45,000 in prior issues. Printed by Benjamin Franklin. Signers are Job Goodson, Thomas Griffiths, Joseph Kirkbride and John Parry.

1s	[4000]	5s	[12000]
1s6d	[4000]	10s	[10000]
2s	[5000]	15s	[8000] Ⓒ
2s6d	[8000]	20s	[24000] Ⓒ

August 10, 1739

£80,000 in legal tender Bills issued pursuant to May 1, 1739 Act primarily to replace prior issues which had been extensively counterfeited. All prior emissions were made uncurrent after Aug. 10, 1740. Only £11,110 5s of the issue to be used for 16 year loans by the Loan Office. Approved by Crown on May 12, 1740. This style of bill generally continued in use through 1776. The number of crowns is keyed to each of the highest denominations. The four highest denominations have Pensilvania deliberately spelled in that manner to act as a secret check to detect alterations from the lower denominations. The backs of the four highest denominations contained an identical nature print in various positions. Benjamin Franklin in printing this issue introduced nature printing as a major deterrent to counterfeiters. Signers are Abraham Chapman, Joseph Harvey, Thomas Leech, William Monnington and Samuel Smith.



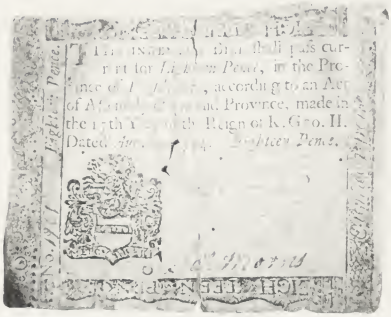
1s	[10000]
18d	[10000]
2s	[10000]
2s6d	[10000]
5s	A & B Plate letter varieties. [30000]
10s	A, B, C & D Plate letter varieties. [40000] Ⓒ
15s	A & B Plate letter varieties. [20000]
20s	A & B Plate letter varieties. [34000] Ⓒ

#13177 A vgj# B p

August 1, 1744

£10,000 in legal tender Bills of Credit authorized by the May 26, 1744 Act to replace tattered bills of prior issues. Printed by Benjamin Franklin from type and cast cuts. Blank back. Signers are Abraham Chapman, Peter Lloyd and James Morris.

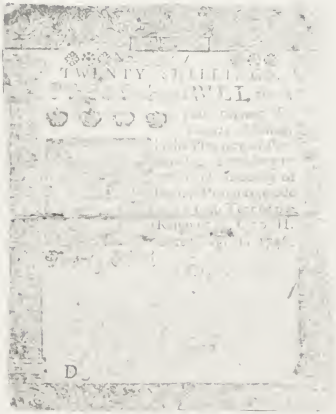
1s [20000]
18d [20000]
2s [20000]
2s6d [20000] ©
5s [12000]



August 1, 1746

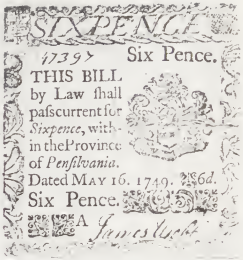
£5,000 in legal tender Bills authorized by June 24, 1746 Act to replace worn bills of prior issues and to be current until Oct. 15, 1762. Pence denominations are small in size and contain type set in curved lines. Bills of 20s are similar to Aug. 10, 1739 issue, and have same nature print on back. Printed by Benjamin Franklin. Signers are John Hall, Joseph Harvey, James Mitchell and James Morris. Three signers on 20s and two signers on others.

4d [30000]
6d [30000]
9d [30000]
20s Plate letters A, B, C & D. [2625]



May 16, 1749

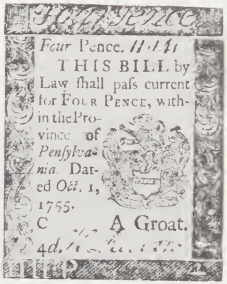
£ 5,000 in legal tender Bills authorized by Feb. 4, 1749 Act to replace worn bills of prior issues. Printed by Benjamin Franklin with cut of Penn arms and border cuts as well as ornamental and regular type. Blank backs. Signers are John Davis, Joseph Hamton, John Jervis, William Trotter and James Webb.

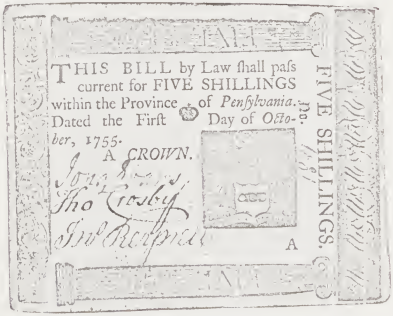


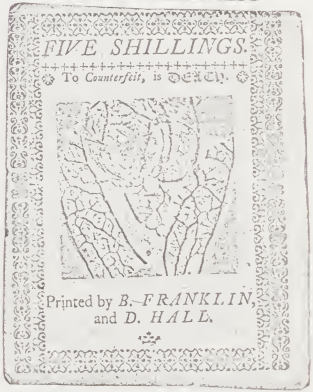
3d Plate letters A, B & C. [60000] ©
4d Plate letters A, B & C. [60000]
6d Plate letters A, B & C. [60001]
9d Plate letters A, B & C. [46666] ©

October 1, 1755

£ 10,000 in legal tender Bills authorized June 28, 1755 to exchange for torn bills of prior issues. The four lowest denominations are small in size. Only 5s and 10s have printed backs which are complex nature prints later used on Continental Currency. Variations in the spelling of the provincial name (Pensylvania, Pensilvania, Pennsylvania and Pennsilvania) continue to be used to detect alteration of denominations. The number of crowns is keyed to each of the highest denominations. Printed by Benjamin Franklin and David Hall. Signers are included under May 1, 1760 issue. One signer for the four lowest denominations and three signers for the others.





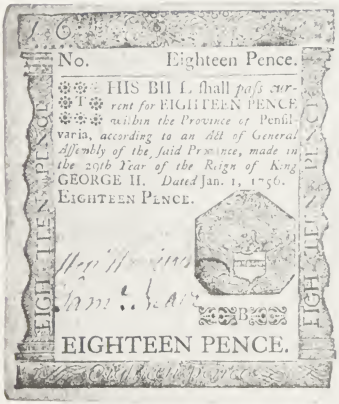


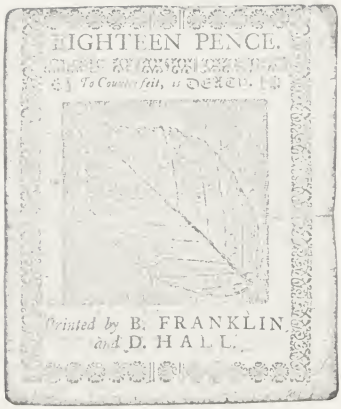
3d Plate letters A, B & C. [15000]
4d Plate letters A, B & C. Pensylvania. [11250]
6d Plate letters A, B & C. [10000]
9d Plate letters A, B & C. [10000]
1s Plate letters A & B. Pennsilvania. [10000]
18d Plate letters A & B. Pensilvania. [10000]
2s Plate letters A & B. [10000]
2s6d Plate letters A & B. [10000]
5s Plate letters A & B. Pensylvania. [10000]
10s Plate letters A & B. Pensylvania. [6000]

#7906A ✓ : #6898B ✓
#738A
1143 B g
#1481A ✗
A g ; #4430B g

January 1, 1756

£85,000 in legal tender Bills authorized during session ended Nov. 3, 1755 and good until Jan. 1, 1760. This emission and those in the four subsequent years were primarily to support English military expeditions during the French and Indian War. These emissions were to be redeemed by tax levies, as distinguished from Loan Office operations. Penn arms on the face and a nature print on the back. The number of crowns is keyed to each of the highest denominations. Printed by Benjamin Franklin and David Hall on "good strong paper." Signers are included under May 1, 1760 issue.



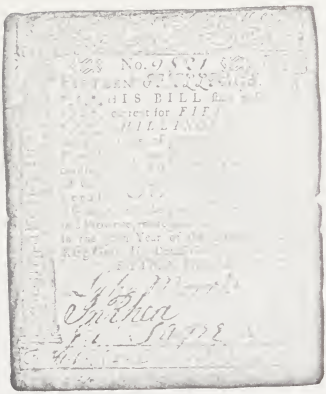


					Good	V.G.	Fine
1s	Plate letters A & B.	Pennsilvania.	[20000]	.....	30.00	45.00	55.00
18d	Plate letters A & B.	Pensilvania.	[30000]	.....	30.00	45.00	55.00
2s	Plate letters A & B.	Pensilvania.	[30000]	.....	30.00	45.00	55.00
2s6d	Plate letters A & B.	Pennsylvania.	[30000]	.....	30.00	45.00	55.00
5s	Plate letters A & B.	Pensilvania.	[20000]	.....	30.00	45.00	55.00
10s	Plate letters A & B.	Pennsilvania.	[20000]	.....	30.00	45.00	55.00
15s	Plate letters A & B.	Pennsylvania.	[20000]	.....	30.00	45.00	55.00
20s	Plate letters A & B.	Pensylvania.	[5000]	.....	32.50	50.00	60.00

October 1, 1756

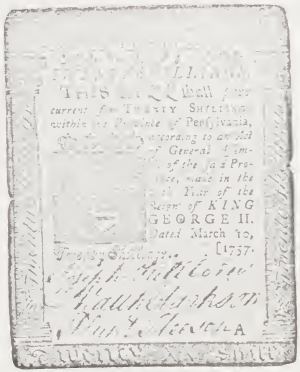
£30,000 in legal tender Bills authorized by Sept. 21, 1756 Act and good until Oct. 1, 1766. Similar in form to Jan. 1, 1756 issue and having the same variations in the spelling of the name of the province and the same assignment of nature prints to the back of each denomination. The number of crowns is keyed to each denomination. Printed by Benjamin Franklin and David Hall. Signers are included under May 1, 1760 issue.

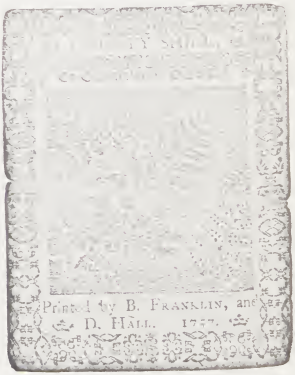
					Good	V.G.	Fine
5s	Plate letters A & B.	Pensilvania.	[12000]	.....	35.00	45.00	60.00
10s	Plate letters A & B.	Pennsilvania.	[12000]	.....	35.00	45.00	60.00
15s	Plate letters A & B.	Pennsylvania.	[12000]	.....	35.00	45.00	60.00
20s	Plate letters A & B.	Pensylvania.	[12000]	.....	35.00	45.00	60.00



March 10, 1757

£ 45,000 in legal tender Bills authorized at session begun Oct. 14, 1756 and good until Mar. 10, 1761. Similar in form to Jan. 1, 1756 issue and having the same variations in the spelling of the name of the province and the same assignment of nature prints to the back of each denomination. The number of crowns is keyed to each denomination. Printed by Benjamin Franklin and David Hall. Signers are included under May 1, 1760 issue.



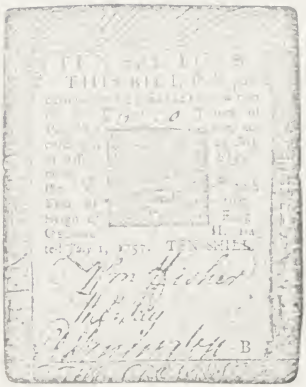


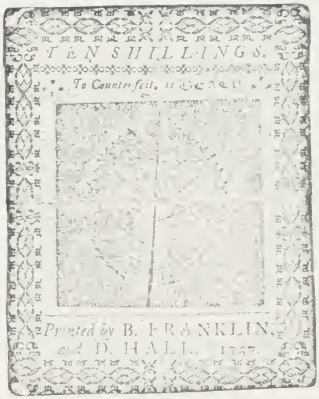
		Good	V.G.	Fine
5s	Plate letters A & B. Pensilvania. [18000]	30.00	45.00	60.00
10s	Plate letters A & B. Pennsilvania. [18000]	30.00	45.00	60.00
15s	Plate letters A & B. Pennsylvania. [18000]	30.00	45.00	60.00
20s	Plate letters A & B. Pensylvania. [18000]	30.00	45.00	60.00

Ap. Bp
Ag. Bp
#15LA1 #15LA1 g

July 1, 1757

£55,000 in legal tender Bills authorized by June 17, 1757 Act and good until Mar. 1, 1761. Similar in form to Jan. 1, 1756 issue and having the same variations in the spelling of the name of the province and the same assignment of nature prints to the back of each denomination. The number of crowns is keyed to each denomination. Printed by Benjamin Franklin and David Hall. Signers are included under May 1, 1760 issue.





				Good	V.G.	Fine
5s	Plate letters A & B.	Pensilvania.	[22000]	27.50	42.50	55.00
10s	Plate letters A & B.	Pennsilvania.	[22000]	27.50	42.50	55.00
15s	Plate letters A & B.	Pennsylvania.	[22000]	27.50	42.50	55.00
20s	Plate letters A & B.	Pensylvania.	[22000]	27.50	42.50	55.00

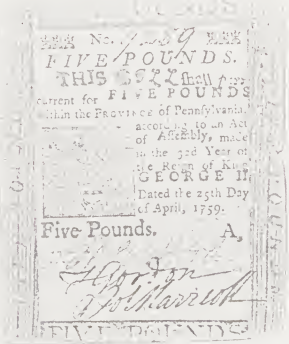
May 20, 1758

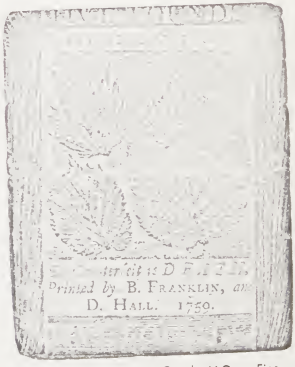
£100,000 in legal tender Bills authorized Apr. 22, 1758 and good until Mar. 1, 1764. Similar in form to Jan. 1, 1756 issue. Lowest four denominations have blank backs. Highest four denominations have same assignment of nature prints as Jan. 1, 1756 and intervening issues. The number of crowns is keyed to each of the highest denominations. Printed by Benjamin Franklin and David Hall. Signers are included under May 1, 1760 issue.

				Good	V.G.	Fine
1s	[14290]					
18d	[14285]					
2s	[14285]					
2s6d	[14285]					
5s	Plate letters A & B.	Pensilvania.	[38000]	30.00	40.00	57.50
10s	Plate letters A & B.	Pennsilvania.	[38000]	30.00	40.00	57.50
15s	Plate letters A & B.	Pennsylvania.	[38000]	30.00	40.00	57.50
20s	Plate letters A & B.	Pensylvania.	[38000]	30.00	40.00	57.50

April 25, 1759

£100,000 in legal tender Bills issued pursuant to Apr. 17, 1759 Act and good until Mar. 1, 1767. This and all prior issues were extended until Oct. 15, 1769. Similar in form to Jan. 1, 1756 issue. The two highest denominations are printed on both face and back in red and black by Benjamin Franklin and David Hall. The number of crowns is keyed to each of the four lowest denominations. Signers are included under May 1, 1760 issue.



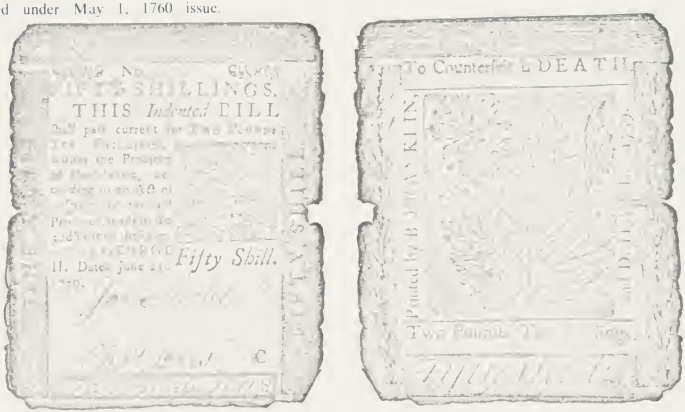


					Good	V.G.	Fine
5s	Plate letters A & B.	Pensilvania.	[10000]	.....	35.00	50.00	70.00
10s	Plate letters A & B.	Pennsilvania.	[10000]	.....	35.00	50.00	70.00
15s	Plate letters A & B.	Pennsylvania.	[10000]	.....	35.00	50.00	70.00
20s	Plate letters A & B.	Pensylvania.	[10000]	.....	35.00	50.00	70.00
50s	Plate letters C & D.	Pensylvania.	[10000]	.....	35.00	50.00	70.00
£5	Plate letters A & B.	Pennsylvania.	[10000]	.....	35.00	50.00	70.00

#7255 A vg
#6481 A
#7719 A vg; #940 B g
#2679 A vg; #5446 B vg
#5249 C vg; #6220 D vg
#9289 A vg B vg

June 21, 1759

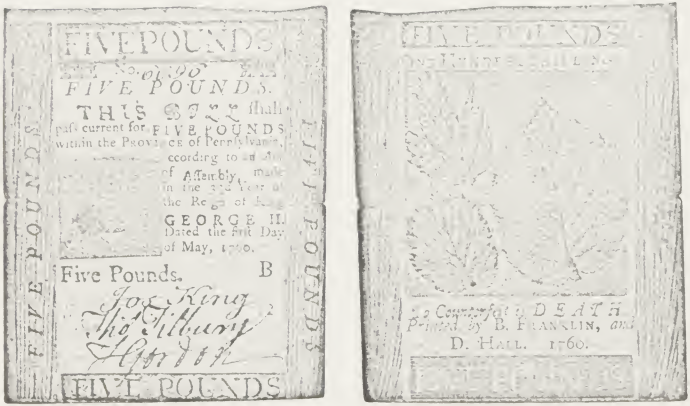
£36,650 in Bills approved by Act passed at session ending May 21, 1759, but repealed by the Crown in June 1760. The bills were issued before the repeal occurred and were withdrawn when the repeal was known. Similar in style to high denominations of Apr. 25, 1759 issue and with the same nature prints. Printed on both face and back in red and black by Benjamin Franklin and David Hall. Signers included under May 1, 1760 issue.



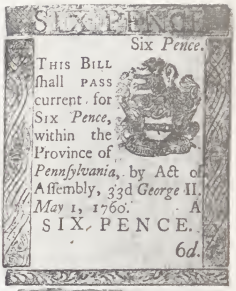
50s Plate letters C & D. Pensylvania. [4888]
£5 Plate letters A & B. Pennsylvania. [4886]

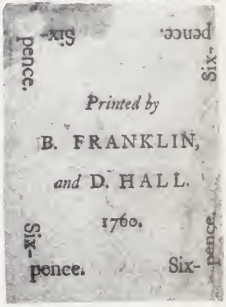
May 1, 1760

£100,000 in Bills authorized by Apr. 12, 1760 Act. The two highest denominations are printed in red and black on both face and back by Benjamin Franklin and Thomas Hall. The pence denominations



are small in size and have typeset backs. The number of crowns is keyed to the denominations from 5s through 20s. Detector specimens on blue paper. An Act of Apr. 17, 1761 for an additional £ 30,000 in 50s and £ 5 bills was disapproved by the Governor. Signers of issues from Oct. 1, 1755 through May 1, 1760 are John Baynton, Daniel Benezet, James Benezet, Thomas Bourne, George Bryan, Robert Bully, Samuel Burge, Stephen Carmick, Thomas Carpenter, Peter Chevalier, James Child, Matthew Clarkson, Thomas Clifford, Redmond Conyngham, Jacob Cooper, Thomas Crosby, Thomas Davis, Matthew Drason, Jacob Duche, Edward Duffield, James Eddy, George Emlan, Jonathan Evans, William Fisher, Plunket Fleeson, Enoch Flowers, Joseph Fox, Joseph Galloway, Thomas Gordon, William Grant, Isaac Greenleaf, William Griffiths, Henry Harrison, Samuel Hazard, Joseph Hillborn, William Hopkins, Joshua Howell, Samuel Howell, John Hughes, Charles Humphrey, James Humphreys, Abel James, John Jervis, Charles Jones, Isaac Jones, Owen Jones, Edmund Kearney, Joseph King, Jacob Lewis, William Logan, John Lynn, Joseph Marriott, Charles Meredith, Thomas Moore, Evan Morgan, Joseph Morris, Luke Morris, Samuel Morris, William Morris, Jr., George Morrison, Samuel Neave, George Okill, John Ord, Joseph Parker, Issac Pascall, Richard Pearne, James Pemberton, Edward Pennington, Francis Rawle, Joseph Redman, Peter Reeve, John Reynoll, John Rhea, Samuel Rhodes, Joseph Richardson, Daniel Roberdeau, Hugh Roberts, Daniel Rundle, Samuel Sansom, Joseph Saunders, Thomas Say, John Sayre, William Shippen, Atwood Shute, Buckridge Sims, John Smith, Samuel Smith, Thomas Smith, Charles Steadman, Joseph Stretch, Amos Strettell, John Swift, John Taylor, Charles Thomson, Thomas Tilbury, William Vanderspiegel, James Wharton, Joseph Wharton, Samuel Wharton, Thomas Wharton, Daniel Williams, Richard Wistar, Stephen Woolley, and Thomas York.





Ⓤ

					Good	V.G.	Fine
3d	Plate letters A, B & C.	[10909]	Ⓤ				
4d	Plate letters A, B & C.	[10909]	Ⓤ				
6d	Plate letters A, B & C.	[10909]	Ⓤ				
9d	Plate letters A, B & C.	[10909]	Ⓤ				
5s	Plate letters A & B.	Pensilvania.	[9900]		35.00	50.00	65.00
10s	Plate letters A & B.	Pennsilvania.	[9900]		35.00	50.00	65.00
15s	Plate letters A & B.	Pennsylvania.	[9900]		35.00	50.00	65.00
20s	Plate letters A & B.	Pensylvania.	[9900]	Ⓒ	35.00	50.00	65.00
50s	Plate letters C & D.	Pensylvania.	[9900]		35.00	50.00	65.00
£5	Plate letters A & B.	Pennsylvania.	[9900]	Ⓒ	35.00	50.00	65.00

#5347 A/; Dg
#5371 A Vg, #7574 B/
#7269 B; #3623 Vg
#7325 A vf; #9736 B f
#968 C vg/; #5710 D f
#4031 A Vg, #6696 B f

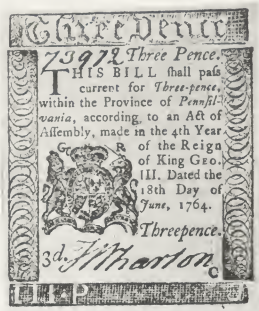
May 1764, Joseph Gray

£27,100 in "running change" issued by Joseph Gray as a private individual to provide a supplement to the small amount of copper coin in circulation. Printed by Benjamin Franklin and David Hall.

2d 3d 6d

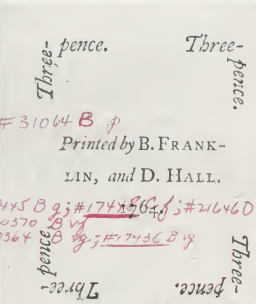
June 18, 1764

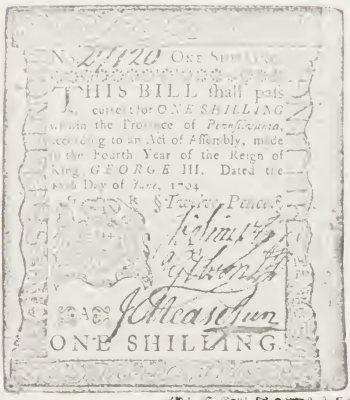
£55,000 in legal tender Bills authorized by May 30, 1764 Act and good until Oct. 1, 1772. Later in 1764 Parliament prohibited legal tender status for any colonial paper money. Four lowest denominations are small in size and have typeset backs. Other denominations have nature prints on the back. Printed by Benjamin Franklin and David Hall using British arms instead of Penn arms. Signers are William Bingham, Jonathan Bringhurst, Thomas Clifford, George Clymer,* George Dillwyn, Henry Drinker, Jonathan Evans, John Gibson, Jr., Henry Harrison, A. Hillborn, Samuel Hudson, Jonathan Hughes, Jr., Joseph Jacobs, Abel James, William Lloyd, T. Mayberry, J. Mease, Jr., Jonathan Mifflin, Benjamin Morgan, S. P. Moore, Cadwallader Morris, Samuel Morris, Jr., Samuel Neave, Charles Pettit, Peter Reeve, Samuel Rhodes, G. Roberts, Joseph Saunders, Jacob Shoemaker, Jr., Joseph Sims, Jr., Joseph Stamper, Isaac Stretch, Joseph Stretch, E. Story and Thomas Wharton.

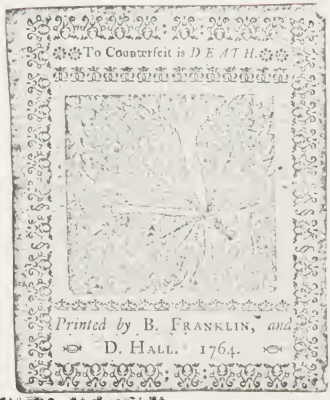


*Bills bearing the signature of George Clymer, signer of the Declaration of Independence, are very rare.

			Good	V.G.	Fine
3d	Plate letters A, B & C. Pennsylvania	[80000] ..	30.00	40.00	60.00
4d	Plate [illegible] A, B & C. Pensylvania.	[60000] ..	30.00	40.00	60.00
6d	Plate letters A, B & C. Pennsylvania.	[60000]	30.00	40.00	60.00
9d	Plate letters A, B & C. Pennsylvania.	[60000]	30.00	40.00	60.00
1s	Plate letters A & B. Pennsilvania.	[37000] ..	35.00	47.50	65.00
1s6d	Plate letters A & B.	[22000]	35.00	47.50	65.00
2s	Plate letters A & B.	[20000]	35.00	47.50	65.00
2s6d	Plate letters A & B.	[20000]	35.00	47.50	65.00
5s	Plate letters A, B, C & D. Pensylvania.	[40000] .	35.00	47.50	65.00
10s	Plate letters A & B. Pennsilvania.	[20500]	35.00	47.50	65.00
20s	Plate letters A & B. Pennsylvania.	[21000]	35.00	47.50	65.00







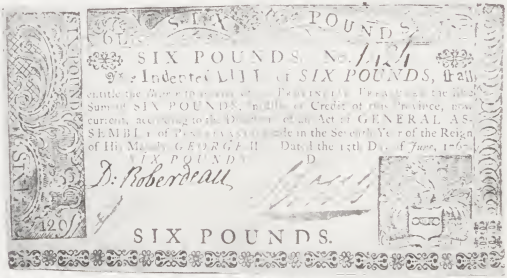
December 1766, Philadelphia Merchants

£20,000 in Promissory Notes issued by a group of Philadelphia merchants to alleviate a shortage of circulating public money. Payable to bearer in August 1767 with 5% interest. The thought of anyone having the uncontrolled right to issue valueless currency caused 200 tradesmen to present a remonstrance to the Assembly in January 1767 for prohibition of such practices.

£5 [4000]

June 15, 1767

£20,000 in Bills approved by May 20, 1767 Act after consideration of a proposal by merchants desiring to issue privately £20,000 in £5 notes bearing 5% interest. Two separate nature prints from prior issues printed on the back of each denomination. Face has Penn arms and states that bills are indented but they are not. Printed by David Hall and William Sellers, successors to Franklin and Hall. Test bills on blue paper. Signers are John Gibson, Isaac Greenleaf, Isaac Jones, J. Mease, John Nixon, Israel Pemberton, John Reynoll, Samuel Rhodes, Joseph Richardson, Daniel Roberdeau and Thomas Wharton.

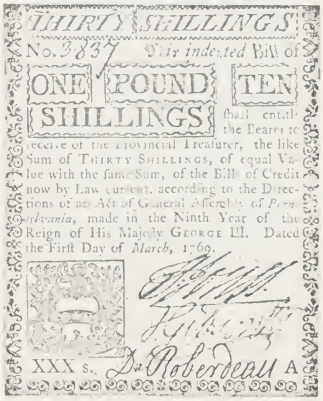


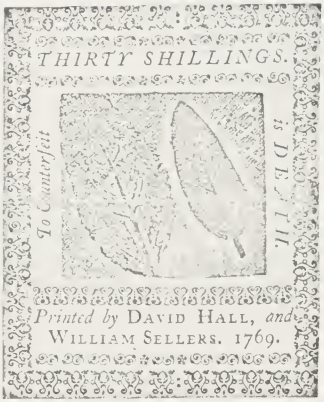
#1353 D vg
#77 A vf

40s Plate letters A, B, C & D. [2000] Ⓤ
£4 Plate letters A & B. [1000] Ⓤ
£6 Plate letters A, B, C & D. [2000] Ⓤ

March 1, 1769

£16,000 in Bills of Credit issued pursuant to Feb. 18, 1769 Act. Penn arms on face and nature prints on back. Called for redemption because of extensive circulation of excellent counterfeits. Printed by David Hall and William Sellers. Face states bills are indented, but they are not. Signers are John Gibson, Jr., Isaac Greenleaf, Isaac Jones, John Nixon, Israel Pemberton, John Reynoll, Joseph Richardson, Daniel Roberdeau and Thomas Wharton.



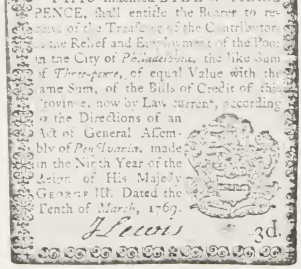


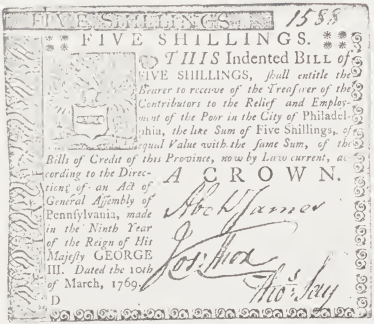
#921 vg
#224 g
1,549,375 g
A f5

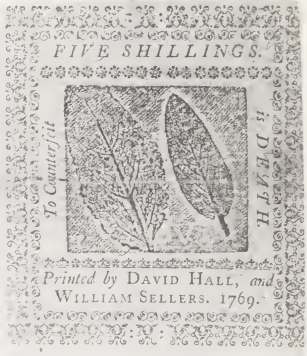
	Good	V. Good	Fine
8s Pensilvania. [1000]	75.00	100.00	175.00
12s Pensylvania. [1000]	75.00	100.00	175.00
£1 10s (30s) Plate letters A, B & C. Pennsylvania. [4000] ⓒ #2223 G vf Q	55.00	75.00	100.00
£3 Plate letters A & B. Pennsilvania. [3000] ⓒ #.88 B vf	55.00	75.00	100.00

March 10, 1769

£14,000 in Bills known as "Bettering House Money" and authorized by Feb. 18, 1769 Act for the relief and employment of the Poor in Philadelphia. The four lowest denominations are small in size and have blank backs. Higher denominations have nature prints on back. Bills state that they are indented but they are not. Printed by Hall & Sellers. Signers are Samuel Burge, Stephen Collins, Joseph Fox, Abel James, Jacob Lewis, Luke Morris, John Parrock, James Penrose, Samuel Rhodes, Thomas Say, Charles Thomson and Joseph Wharton, Jr. One signer on the four lowest denominations and three on others.







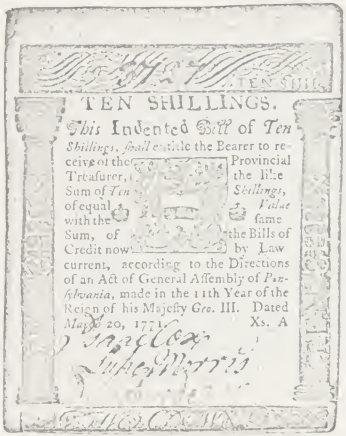
			Good	V.G.	Fine
3d	Plate letters A, B & C. Pensilvania.	[30000]	37.50	55.00	75.00
4d	(Groot) Plate letters A, B & C. Pennsilvania.	[30000]	37.50	55.00	75.00
6d	Plate letters A, B & C. Pensylvania.	[30000]	37.50	55.00	75.00
9d	Plate letters A, B & C. Pennsylvania.	[30000]	37.50	55.00	75.00
1s	Plate letters A, B, C & D. Pennsilvania.	[30000]	37.50	55.00	75.00
1s6d	Plate letters A, B, C & D. Pennsylvania.	[30000]	37.50	55.00	75.00
2s	Plate letters A, B, C & D. Pensilvania.	[20000]	40.00	60.00	80.00
2s6d	(Half Crawn) Plate letters A & B. Pensylvania.	[12000]	40.00	60.00	80.00
5s	(Crawn) Plate letters A, B, C & D. Pennsylvania.	[5000]	45.00	65.00	85.00
10s	Pensylvania.	[2000]	50.00	70.00	90.00
15s	Pennsylvania.	[1000]	60.00	75.00	97.50
20s	Pennsylvania.	[1000]	60.00	75.00	97.50

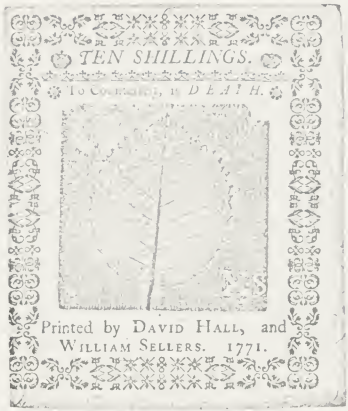
March 20, 1771

£15,000 in Bills authorized by Mar. 9, 1771 Act for the defence of Philadelphia, but used for paving streets. Penn arms on face with cast border cuts. Nature prints on back. Printed in red and black on the face with the number of crowns keyed to each denomination. Printed by David Hall and William Sellers on paper containing mica flakes. Signers are Stephen Collins, Isaac Cox, Joel Evans, William Fisher, Francis Hopkinson*, Joshua Howell, Robert S. Jones, Thomas Mifflin, Joseph Morris, Luke Morris, Daniel Roberdeau and Jacob Shoemaker, Jr.

			V.G.	Fine	V.F.
5s	Plate letters A & B. Pensilvania.	[6000]	15.00	20.00	30.00
10s	Plate letters A & B. Pensylvania. Reversed S an each column.	[6000]	15.00	20.00	30.00
15s	Plate letters A & B. Pennsilvania.	[6000]	15.00	20.00	30.00
20s	Plate letters A & B. Pennsylvania.	[6000]	15.00	20.00	30.00

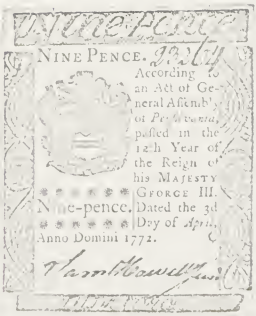
*Signature of Francis Hopkinson, signer of the Declaration of Independence, doubles the value shown.

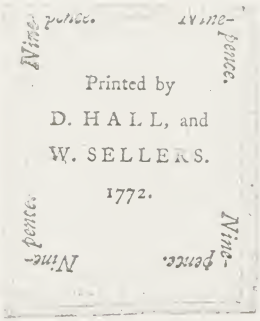


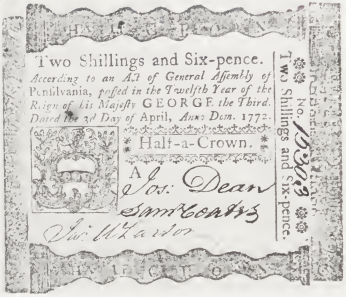


April 3, 1772

£25,000 in Bills pursuant to Mar. 21, 1772 Act. Pence denominations are small in size and backs are typeset. Back of 286d has cut in chevron design. Other backs have nature prints. First appearance of name of James Smither as engraver of border cuts. The four lowest denominations are small in size. Printed by Hall & Sellers on paper containing mica flakes. The face of the 40s is printed in red and black. Signers are Clement Biddle, Thomas Clifford, Samuel Coates, Thomas Coombe, Isaac Cox, Joseph Dean, Joel Evans, Thomas Fisher, Samuel Howell, Jr., Adam Hubley, Samuel Hudson, Charles Humphreys, John Mifflin, Anthony Morris, Jr., Cadwallader Morris, John Morton*, Samuel Pleasants, Joseph Pemberton, John Sellers, Joseph Sims, Joseph Swift, Jeremiah Warder, Jr., James Wharton and Benjamin Wynkoop. One signer for the four lowest denominations and three for others.







			V.G.	Fine	V.F.
3d	Plate letters A, B & C. Pennsylvania.	[33962]	20.00	27.50	35.00
4d	Plate letters A, B & C. Pennsylvania.	[33963]	20.00	27.50	35.00
6d	Plate letters A, B & C. Pensylvania.	[33962]	20.00	27.50	35.00
9d	Plate letters A, B & C. Pensilvania.	[33962]	20.00	27.50	35.00
1s	Plate letters A & B. Pennsylvania.	[33962]	15.00	22.50	30.00
18d	Plate letters A & B. Pennsylvania.	[33962]	15.00	22.50	30.00
2s	Plate letters A & B. Pensylvania.	[33962]	15.00	22.50	30.00
2s6d	Plate letters A & B. Pensilvania.	[33962]	15.00	22.50	30.00
40s	Plate letters B, C & D. Pennsylvania. J SMITHER SCULP in tap barder cut.	[5000]	45.00	60.00	75.00

*Signature of John Morton, Signer of the Declaration of Independence, doubles the value shown.

March 20, 1773

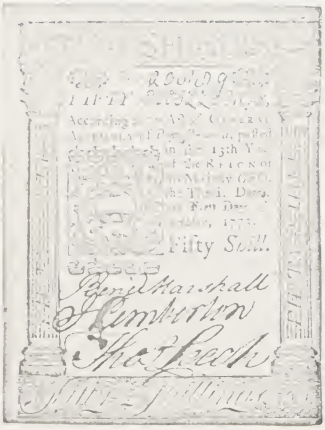
£12,000 in Bills for construction of Cape Henlopen lighthouse, piers and buoys pursuant to Feb. 20, 1773 Act. Cast cut of lighthouse on back with denomination incised. Printed by Hall & Sellers on paper containing mica flakes. Detector bills on blue paper. Signers are Charles Jervis, Henry Kepple, Jr., Frederick Kuhl, Benjamin Shoemaker, John Steinmetz and Jacob Winey.

			V.G.	Fine	V.F.
4s	Plate letters A & B. Pensilvania.	[6000] Ⓤ	17.50	25.00	35.00
6s	Plate A. Penn Arms upside dawn. Pennsilvania.	[3000] Ⓤ	27.50	40.00	50.00
6s	Plate B. Penn Arms in praper pasitian. Pennsilvania.	[3000] Ⓤ	17.50	25.00	35.00
14s	Plate letters A & B. Pensylvania.	[6000] Ⓤ	17.50	25.00	35.00
16s	Plate letters A & B. Pennsylvania.	[6000] Ⓤ	17.50	25.00	35.00

Unsigned uncut pair of 14s & 16s on blue paper

October 1, 1773

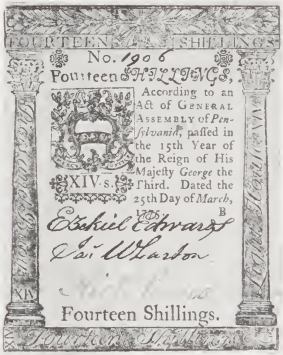
£150,000 in Bills authorized by Feb. 1, 1773 Act to revive Loan Office system. Cast cut of farming scene on back. Number of crowns keyed to each of highest denominations. Face printed in red and black with one border being in both colors and with denomination worked into set type in red on the four highest denominations. Printed by Hall & Sellers on paper containing mica flakes and blue fibres. Signers are Joseph Allen, Barnaby Barnes, Stephen Carmick, William Crispin, Benedict Dorsey, George Emlen, Jr., John Field, Samuel Fisher, William Fisher, Jr., Jacob Harmon, James Hartley, Owen Jones, Jr., Reynold Keen, Thomas Leech, Mordecai Lewis, John Lownes, Benjamin Marshall, Charles Meredith, Joseph Mifflin, Samuel Miles, Benjamin Morgan, Joseph Pemberton, James Stephens, Alexander Todd, Robert Tuckniss, Abraham Usher, Isaac Wharton, Richard Willing, William Wishart and William Wistar.



				Fine	V.F.	E.F.
18d	Pennsilvania.	[28318]		6.00	8.50	11.00
2s	Pennsylvania.	[28319]		6.00	8.50	11.00
2s6d	Pennsylvania.	[28318]		6.00	8.50	11.00
5s	Pennsylvania.	[28318]		6.00	8.50	11.00
10s	Pensylvania.	Red X.	[28300]	6.00	8.50	11.00
15s	Pensylvania.	Red XV.	[28300]	6.00	8.50	11.00
20s	Pennsylvania.	Red I meaning £1.	[28300]	6.00	8.50	11.00
50s	Pennsylvania.	Red L.	[28300] Ⓒ	6.00	8.50	11.00

March 25, 1775

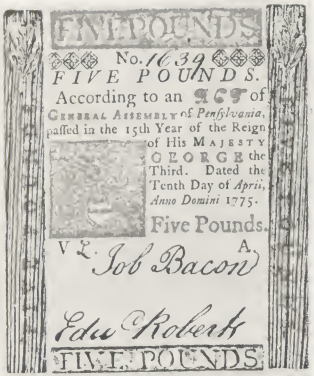
£6,000 in Bills for Cape Henlopen Lighthouse, buoys and piers pursuant to Mar. 18, 1775 Act. Same style as Mar. 20, 1773 issue. Printed by Hall & Sellers on paper containing mica flakes. Signers are Samuel Coates, Ezekial Edwards, Richard Vaux, Charles Wharton, James Wharton and William Wishart.



				Fine	V.F.	E.F.
4s	Plate letters A & B. Pensilvania.	[3000]		30.00	40.00	55.00
6s	Plate letters A & B. Pennsilvania.	[3000]		30.00	40.00	55.00
14s	Plate letters A & B. Pensylvania.	[3000]		30.00	40.00	55.00
16s	Plate letters A & B. Pennsylvania.	[3000]		30.00	40.00	55.00

April 10, 1775

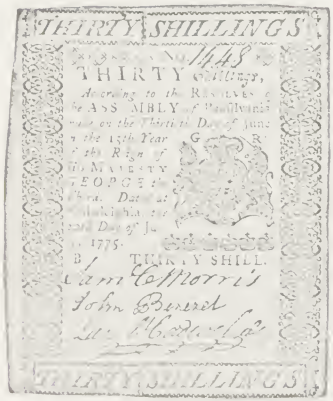
£25,000 in Bills for construction of jails and correctional institutions pursuant to Mar. 18, 1775 Act. Face similar to same denominations of Apr. 25, 1759 issue. Walnut Street Workhouse (Prison) in Philadelphia on back. Printed by Hall & Sellers in red and black on both face and back. Paper contains mica flakes. Signers are Job Bacon, Lindsay Coates and Edward Roberts.



			Fine	V.F.	E.F.
50s	Plate C. Pennsilvania.	[1667] #S18.C. unc.	30.00	40.00	50.00
50s	Plate D. Pennsylvania	[1667] #.7231.D. unc.	30.00	40.00	50.00
£5	Plate A. Pensylvania.	[1667] #.1417.A. unc.	30.00	40.00	50.00
£5	Plate B. Pensilvania.	[1666] #.424.B. unc.	30.00	40.00	50.00

July 20, 1775

£35,000 in Bills issued pursuant to June 30, 1775 Resolve. This and subsequent issues were known



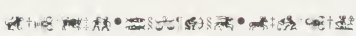
as Resolve Money because the approval of the Royal Governor was not given. English arms revived on face. The number of crowns is keyed to each denomination. Printed by Hall & Sellers on paper containing mica flakes and blue silk thread. Reuse of separate nature prints for each denomination. Signers are William Allen, Jr., John Benezet, Lambert Cadwallader, Sharp Delaney, Isaac Howell, Adam Hubley, James Mease, John Mease, Samuel C. Morris, Thomas Pryor, John Purviance and Godfrey Twells.

			Fine	V.F.	E.F.
#3877 A unc	10s	Plate A. Reversed S on left column. Pennsilvania. [3500]	9.00	12.00	17.50
#3896 B unc	10s	Plate B. Reversed S on left column. Pennsylvania. [3500]	9.00	12.00	17.50
#3879 A unc	20s	Plate A. Capital letters on right column. Pennsylvania. [3500]	9.00	12.00	17.50
#3884 B unc	20s	Plate B. Capital letters on left column. Pennsilvania. [3500]	9.00	12.00	17.50
#6591 A unc	30s	Plate A. Pensylvania. [3500]	9.00	12.00	17.50
#1448 B vf	30s	Plate B. Pensilvania. [3500]	9.00	12.00	17.50
#4861 A unc	40s	Plate A. Pensylvania. J. SMITHER SCULP. [3500]	9.00	12.00	17.50
#3938 B unc	40s	Plate B. Pensylvania. J. SMITHER SCULP. [3500]	9.00	12.00	17.50

October 25, 1775

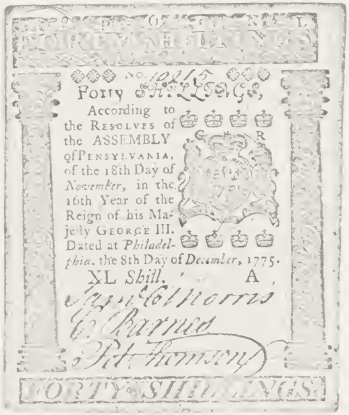
£ 22,000 in Bills issued pursuant to Sept. 30, 1775 Resolve. Penn arms on all denominations. The four lowest denominations are small in size. Nature prints on back of eight highest denominations. The number of crowns is keyed to each of the highest denominations. Printed on paper containing mica flakes and blue silk threads. Signers are Abel Evans, H. H. Graham, Isaac Howell, Adam Hubley, Richard Humphreys, Charles Jervis, Francis Johnston, Philip Kinsey, John Knowles, Thomas Shoemaker, Thomas Tilburn and Jonathan Warder. One signer on the four lowest denominations and three signers on others.

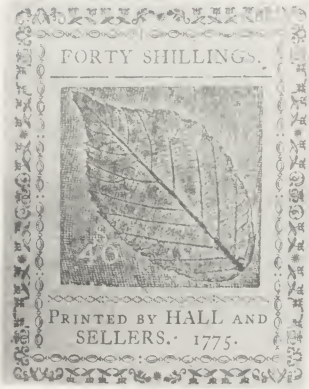
			Fine	V.F.	E.F.
3d	Plate letters A, B & C. Pennsylvania.	[15849]	#.1072A.unc; #.3.13.B.unc,	6.00	8.00	12.50 #.15737C unc
4d	Plate letters A, B & C. Pennsylvania.	[15849]	#.4915A.unc, #.4.5.7.B.unc	6.00	8.00	12.50 #.15802C unc
6d	Plate letters A, B & C. Pensylvania.	[15850]	#.3184.A.unc.; #.4.3.6.B.unc,	6.00	8.00	12.50 #.15071C unc
9d	Plate letters A, B & C. Pensilvania.	[15849]	#.3174.A.xf.; #.4.2.7.B.unc,	6.00	8.00	12.50 #.15799C unc
1s	S for Smither in top border. Pensylvania.	[15849]	#.7242.unc.	6.00	8.00	12.50
18d	Pennsilvania.	[15849]	#.7555.unc.	6.00	8.00	12.50
2s	Pensylvania.	[15849]	#.7215.unc.	6.00	8.00	12.50
2s6d	(Half Crown) Plate A. Pennsylvania.	[15849]	#.15016.unc.	6.00	8.00	12.50
5s	(Crown) Pennsylvania.	[6000]	#.1528.unc.	9.00	12.50	17.50
10s	Pennsylvania.	[6000]	#.1282.xf.	9.00	12.50	17.50
15s	Pensilvania.	[6000]	#.332..xf.	9.00	12.50	17.50
20s	Pensylvania.	[6000]	#.4514..xf.	9.00	12.50	17.50



December 8, 1775

£80,000 in Bills issued pursuant to Nov. 18, 1775 Resolve. Similar in style to July 20, 1775 issue and with British Arms. The number of crowns is keyed to each denomination. Printed on paper containing blue silk thread. Signers are Cornelius Barnes, Matthew Clarkson, William Crispin, George Douglas, Abel Evans, Nicholas Fairlamb, Josiah Hewes, William Kenley, Thomas Leech, Charles Moore, Thomas Moore, Samuel C. Morris, Sketchly Morton, Elisha Price, Joseph Redman, William Smith, Peter Thompson, Godfrey Twells and Andrew Tybout.

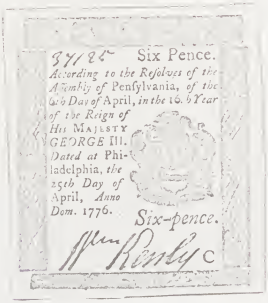


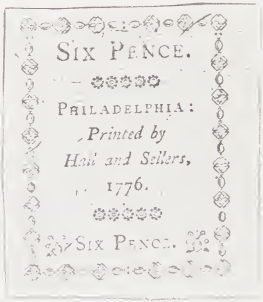


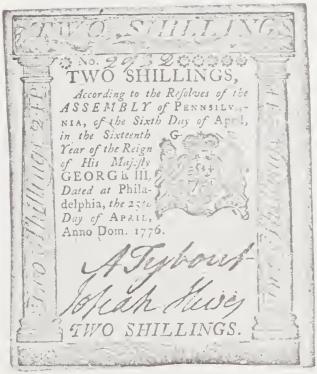
			Fine	V.F.	E.F.
10s	Plate A. Reversed S on left column.	[8000]	#.10200.A.unc.	8.00	10.00	15.00
10s	Plate B. Reversed S on right column.	[8000]	#.6187.B..xf.	8.00	10.00	15.00
20s	Plate A. Capital letters on right column.	[8000]	#.2445.A.unc.	8.00	10.00	15.00
20s	Plate B. Capital letters on left column.	[8000]	#.1029.8.B.xf.	8.00	10.00	15.00
30s	Plate letters A & B. Pensilvania.	[16000]	#.10291.A.unc.; #.10292.B.unc	8.00	10.00	15.00
#10415 A unc 40s	Plate letters A & B. Pensylvania. J. SMITHER SCULP.	[16000]	#.2818.B.xf.	8.00	10.00	15.00

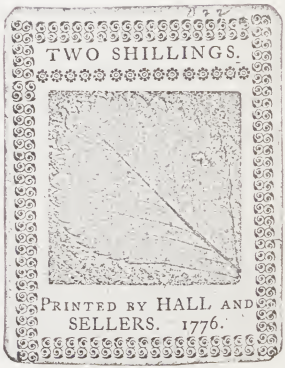
April 25, 1776

£85,000 in Bills issued pursuant to Apr. 6, 1776 Resolve. Similar in size and style to Oct. 25, 1775 issue, except British Arms are on denominations of 1s and over. The number of crowns is keyed to each of the highest denominations except 10s. Printed on paper containing mica flakes and blue silk threads. Signers are Cornelius Barnes, Benjamin Betterton, William Clifton, William Crispen, George Douglas, Abel Evans, Josiah Hewes, William Kenley, Hugh Lloyd, Charles Moore, Thomas Moore, Samuel C. Morris, Sketchly Morton, Elisha Price, Joseph Redman, William Smith, Peter Thompson and Andrew Tybout. One signer for four lowest denominations, two signers for four middle denominations and three signers for highest four.







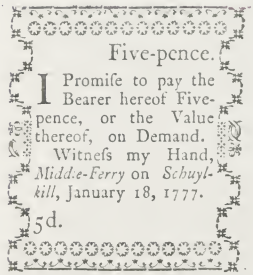


			Fine	V.F.	E.F.
3d	Plate letters A, B & C. Pennsylvania.	[54545]	5.00	7.50	10.00
4d	Plate letters A, B & C. Pensilvania	[54546]	5.00	7.50	10.00
6d	Plate letters A, B & C. Pensylvania.	[54546]	5.00	7.50	10.00
9d	Plate letters A, B & C. Pensylvania.	[54545]	5.00	7.50	10.00
1s	Pennsylvania. S for Smither in top border.	[28572]	6.00	9.00	12.50
18d	Pennsylvania.	[28571]	6.00	9.00	12.50
2s	Pennsilvania.	[28572]	6.00	9.00	12.50
2s6d	Pennsylvania.	[28571]	6.00	9.00	12.50
10s	Plate A. Pennsylvania. Reversed S in right column.	[7000]	7.00	10.00	15.00
10s	Plate B. Pennsilvania. Reversed S in left column.	[7000]	7.00	10.00	15.00
20s	Plate A. Pennsilvania. Capital letters an right column.	[7000]	7.00	10.00	15.00
20s	Plate B. Pennsylvania. Capital letters on left column.	[7000]	7.00	10.00	15.00
30s	Plate A. Pensylvania.	[7000]	7.00	10.00	15.00
30s	Plate B. Pensilvania.	[7000]	7.00	10.00	15.00
40s	Plate A. Pensylvania. J. SMITHER SCULP.	[7000]	7.00	10.00	15.00
40s	Plate B. Pensilvania. J. SMITHER SCULP.	[7000]	7.00	10.00	15.00

January 18, 1777, Joseph Ogden

Private issue of Joseph Ogden, operator of the Middle Ferry across the Schuylkill River at Philadelphia, to make change in collecting fares. Typeset with ornamental type as borders. Blank backs. Signed by Joseph Ogden.

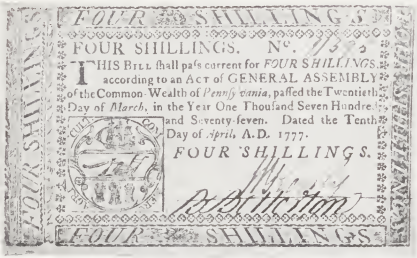
3d Ⓤ
4d Ⓤ
5d Ⓤ
6d Ⓤ
9d Ⓤ

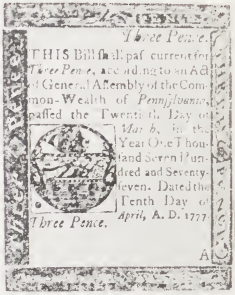

Five-pence.
I Promise to pay the Bearer hereof Five-pence, or the Value thereof, on Demand. Witness my Hand, *Middle-Ferry* on *Schuylkill*, January 18, 1777.
5d.

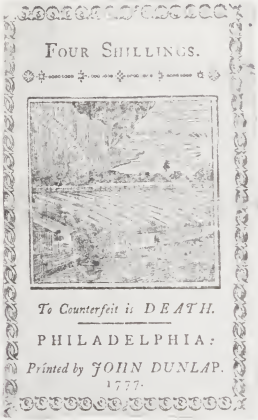
Ⓤ

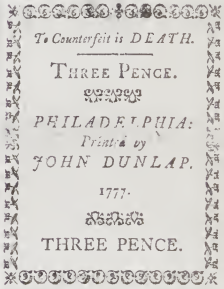
April 10, 1777 in Black

£200,000 in Bills pursuant to Mar. 20, 1777 Act for army support. Arms of Commonwealth of Pennsylvania introduced. Pence denominations are small in size, each plate letter variety having a different face border. All higher denominations have new oblong shape and a cast cut of the same farming scene on the back. Printed by John Dunlap in black on paper watermarked PENSYL on one line and VANIA below. By Mar. 3, 1778 Act all prior issues were to be exchanged for this issue by June 1, 1778. Bills numbered in red ink. Signers are Philip Alberti, Frederick Antes, Benjamin Betterton, John Browne, Levi Budd, James Cannon, James Davidson, Caleb Davis, William Evans, Joseph Gardner, Andrew Hodge, Isaac Howell, Whitehead Humphreys, Benjamin Jacobs, William Kenley, Henry Luithausen, Robert Loller, Joseph Parker, Michael Shubart, Samuel Smith, Isaac Snowden, William Thorne, William Will, and John Young, Jr. One signer for eight lowest denominations and two signers for others.


FOUR SHILLINGS.
FOUR SHILLINGS. No. 93
THIS BILL shall pass current for FOUR SHILLINGS, according to an ACT of GENERAL ASSEMBLY of the Common-Wealth of Pennsylvania, passed the Twentieth Day of March, in the Year One Thousand Seven Hundred and Seventy-seven. Dated the Tenth Day of April A.D. 1777.
FOUR SHILLINGS.
FOUR SHILLINGS


Three Pence.
THIS Bill shall pass current for Three Pence, according to an Act of General Assembly of the Common-Wealth of Pennsylvania, passed the Twentieth Day of March, in the Year One Thousand Seven Hundred and Seventy-seven. Dated the Tenth Day of April, A. D. 1777.
Three Pence.


FOUR SHILLINGS.
To Counterfeit is DEATH.
PHILADELPHIA:
Printed by JOHN DUNLAP.
1777.


To Counterfeit is DEATH.
THREE PENCE.
PHILADELPHIA:
Printed by
JOHN DUNLAP.
1777.
THREE PENCE.

				Fine	V.F.	E.F.
A unc 3d	Plate A.	[50000]	..	5.00	7.50	10.00
#34273 B unc 3d	Plate B.	[50000]	..	5.00	7.50	10.00
#54000 C unc 3d	Plate C.	[50000]	..	5.00	7.50	10.00
#68653 A unc 4d	Plate A.	[50000]	..	5.00	7.50	10.00
#107266 B unc 4d	Plate B.	[50000]	..	5.00	7.50	10.00
#129828 C unc 4d	Plate C.	[50000]	..	5.00	7.50	10.00
#141106 A unc 6d	Plate A.	[50000]	..	5.00	7.50	10.00
# 37790 B unc 6d	Plate B.	[50000]	..	5.00	7.50	10.00
#108558 C unc 6d	Plate C.	[50000]	..	5.00	7.50	10.00
# 34339 A vf 9d	Plate A.	[50000]	..	5.00	7.50	10.00
# 34646 B unc 9d	Plate B.	[50000]	..	5.00	7.50	10.00
#101379 C unc 9d	Plate C.	[50000]	..	5.00	7.50	10.00
rg 1s	[30000]	.....		6.50	8.50	12.50

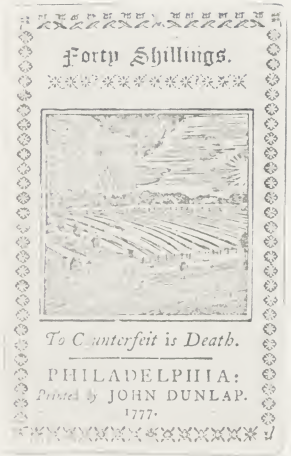
			Fine	V.F.	E.F.
1s6d	[30000]	#12241. f	6.50	8.50	12.50
2s	[30000]	#24448. vf	6.50	8.50	12.50
3s	[30000]	#16163. vf	6.50	8.50	12.50
4s	[30000]	#27296 unc	6.50	8.50	12.50
6s	[30000]	#10969. vf	6.50	8.50	12.50
8s	[30000]	#10777. vf	6.50	8.50	12.50
12s	[30000]	#14966. vf	6.50	8.50	12.50
16s	[30000]	#16109. vf	6.50	8.50	12.50
20s	[30000]	#26833 unc	6.50	8.50	12.50
40s	[12670]	. vf #10287 g	8.00	12.50	17.50
40s	Back of £4.				
£4	[12665]	#10502. vf	8.00	12.50	17.50
£4	Back of 40s.				

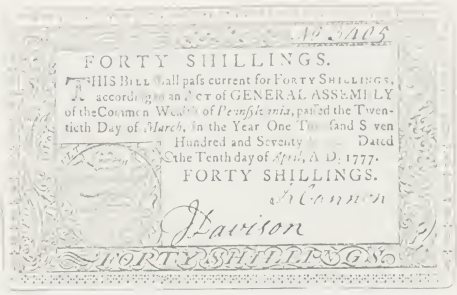
#24625 rg Ben Franklin signature

Joined pair of 6d A + B unc

April 10, 1777 in Red and Black

Balance of £200,000 issue of same date printed in red and black on both face and back, except 40s and £4 which are printed in black on the back. Additional typeset black border added on face of 40s and £4. Number authorized included in black issue. Numbering overlaps that of black issue. Same paper and signers as black issue.



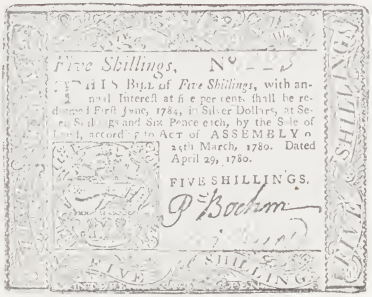


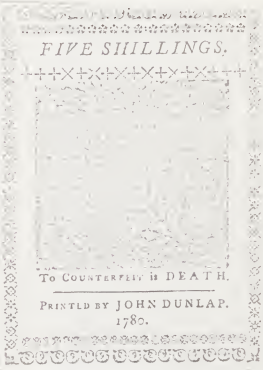
	Fine	V.F.	E.F.
1s	#.2268.7. vf.	8.50	12.50	20.00
1s6d	#.128.3. vg.	8.50	12.50	20.00
2s	#.9.06. vg.	8.50	12.50	20.00
3s	#.219.29. vg.	8.50	12.50	20.00
4s	#.2262.5. vf.	8.50	12.50	20.00
6s	#.9.85. vg.	8.50	12.50	20.00
8s	#.2.7.382. f.	8.50	12.50	20.00
12s	#.2.7.331. vf.	8.50	12.50	20.00
16s	#.4.4.4. f.	8.50	12.50	20.00
20s	#.1.8.0.7.	8.50	12.50	20.00
40s	#.3.4.0.5. unc.	12.00	17.50	22.50
£4	#.4.4.8.4. unc.	12.00	17.50	22.50

April 29, 1780

£100,000 in "Island Money" issued to purchase provisions for the Army pursuant to Mar. 25, 1780 Act. Secured by land including Province Island in Kingsessing and payable with 5% interest on June 1, 1784. Made legal tender by Dec. 23, 1780 Act but value sank to 3 for 1 in specie in 1781. Printed by John Dunlap on paper watermarked PENSYL on one line and VANIA below. A new set of nature prints on the backs. Signers are William L. Blair, Philip Boehm, Levi Budd, Robert Cather, Nathan Jones, John Knox, John Miller, Jedediah Snowden, William Thorne, Charles L. Treichel, Joseph Watkins and Daniel Wistar.

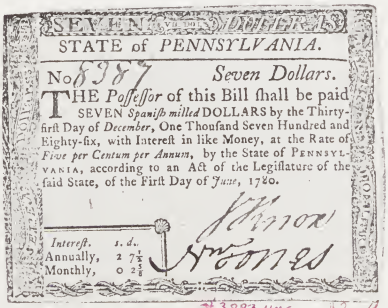
# 865 xf	5s	[8696]	
p	10s	[8696]	
	15s	[8696]	
# 4446 xf	20s	[8696]	
# 164 vf	30s	[8696]	
	40s	[8694]	
	50s	[8696]	
	60s	[8696]	

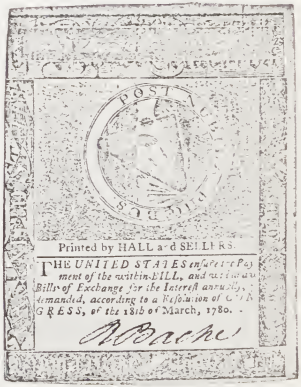




June 1, 1780

$1,250,000 in "Dollar Money" payable in Spanish milled dollars by Dec. 31, 1786 with 5% interest was authorized by June 1, 1780 Act pursuant to Continental Congress Resolution of Mar. 18, 1780, guaranteeing the payment of the bills and making the amount issued dependent upon the amount of Continental Currency exchanged at $40 (old) for $1 (new). Redemption and destruction of the issue was provided for in Acts of Dec. 19, 1780, Mar. 22, 1788 and Nov. 22, 1788. Face in black. Back in red and black. Printed by Hall & Sellers on paper watermarked CONFEDE on one line and RATION below. Face border cuts and back cut surrounding emblem engraved by Henry Dawkins. Border cuts and emblem on back from Jan. 14, 1779 issue of Continental Currency. Sometimes surcharged INT. PD. 1 YEAR. Signers are William L. Blair, Philip Boehm, Levi Budd, Robert Cather, Nathan Jones, John Knox, John Miller, Jedediah Snowden, Michael Shubart and Daniel Wistar. Guaranty signed by Richard Bache and Thomas Smith.





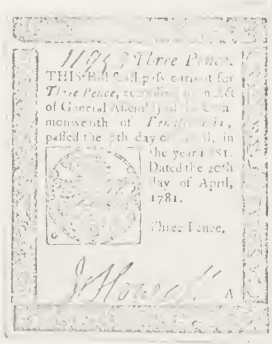
#3383 unc #? vf

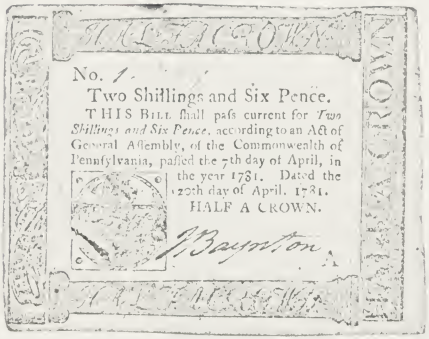
$1 [25000]	$3 [25000]	$5 [25000]	$8 [25000]
$2 [25000]	$4 [25000]	$7 [25000]	$20 [25000]

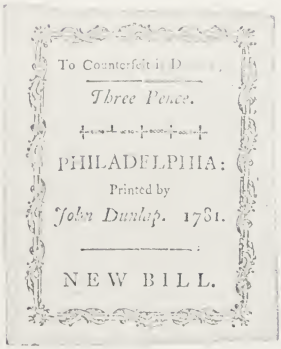
#416 xf #1199 vf

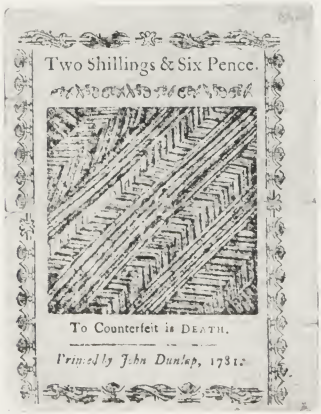
April 20, 1781

£486,500 (£500,000 less £13,500) in NEW BILLS issued pursuant to Apr. 7, 1781 and Jan. 31, 1783 Acts to support the Army and to exchange for the Apr. 10, 1777 issue. Printed by John Dunlap on paper watermarked PENSYLVANIA in two lines. Pellets in arms keyed to denominations. Four lowest denominations are small in size and have typeset backs. Chevron pattern on 2s6d and farming scene from Apr. 10, 1777 on £5. Backs of others have previously used nature prints. Trial specimens of backs exist. Signers are Richard Bache, John Baynton, Philip Boehm, Jacob Borge, James Budden, Joseph Bullock, Samuel Caldwell, David H. Cunningham, Joseph Dean, Tench Francis, Isaac Howell, Jacob S. Howell, Robert Knox, John Mease, Samuel Meredith, Jonathan Mifflin, John Miller, Cadwallader Morris, John Patton, Thomas Pryor, John Purviance, David Shaffer, Jr., Michael Shubart and Joseph Wharton. Seven lowest denominations have one signer and others have two signers.









			Good	V.G.	Fine
#11953A xf	3d	Plate A. Pence misspelled PENEE at end of text. [20000]	35.00	45.00	55.00
#7809B xf	3d	Plate B. [20000]	35.00	45.00	55.00
#11241A xf	6d	Plate A. Lower border words separate. [20000]	35.00	45.00	55.00
#11956B unc	6d	Plate B. Lower border words adjacent. [20000]	35.00	45.00	55.00
#11958A unc	9d	Plate A. Lower border letters are black. [20000]	35.00	45.00	55.00
#28638 xf	9d	Plate B. Lower border letters are white. [20000]	35.00	45.00	55.00
#577 unc	1s6d	[20000]	45.00	60.00	75.00
#11951A unc	2s	Plate A. [20000]	45.00	60.00	75.00
#7830A unc	2s6d	Plate A. [20000]	45.00	60.00	75.00
#12460A vf	5s	Plate A. [20000]	45.00	60.00	75.00
#10624 gf	10s	[29076]	55.00	75.00	95.00
	15s	[29077]	55.00	75.00	95.00
#27977 vf	20s	[29077]	55.00	75.00	95.00
#2419 unc	30s	[29077]	55.00	75.00	95.00
#9398 vf	40s	[29077]	55.00	75.00	95.00
#3223 vf	50s	[29077]	55.00	75.00	95.00
#5999	60s	[29077]	55.00	75.00	95.00
#2495 unc	£5	[29077]	55.00	75.00	95.00

Uncut pair of reverse trial impression of £5 and 10s

Written Dates beginning December, 1781, Bank of North America

The Bank of North America, incorporated by the Continental Congress on Dec. 31, 1781 issued Bank Notes in accordance with its Plan submitted to Congress on May 17, 1781. Engraved bearer notes signed by Thomas Willing, president, and Tench Francis, cashier. The Bank of North America was separately incorporated by Massachusetts and Pennsylvania in 1782. Its bank notes were made receivable for taxes in Connecticut by Act of Jan. 10, 1782 and Rhode Island passed a counterfeiting law to protect the bank notes. The Pennsylvania charter was annulled on Sept. 13, 1785 and reinstated Mar. 17, 1787. On Feb. 2, 1786 Delaware also granted a charter to the bank. The bank notes after some difficulties circulated at specie value.

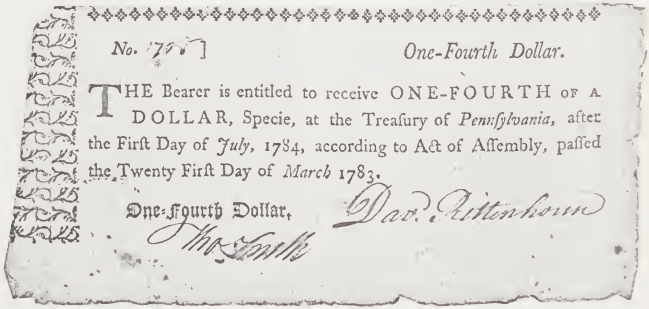
$5 $10 $20 $50

March 21, 1783 Act

$300,000 in Treasury Notes payable in specie after July 1, 1784. Typeset with indented left border. Signers are David Rittenhouse and Thomas Smith.

$1/4
$1
$2
$3

$6
$12
$15
$20


No. 179[illegible] One-Fourth Dollar.

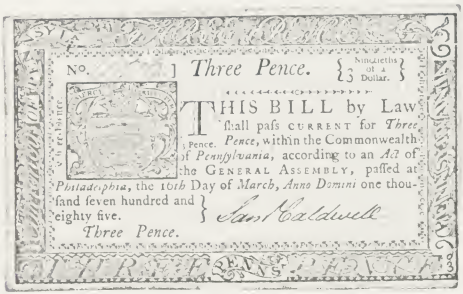
THE Bearer is entitled to receive ONE-FOURTH OF A DOLLAR, Specie, at the Treasury of *Pennsylvania*, after the First Day of *July*, 1784, according to Act of Assembly, passed the Twenty First Day of *March* 1783.

One-Fourth Dollar. Dav. Rittenhouse

Tho. Smith

March 16, 1785 Act

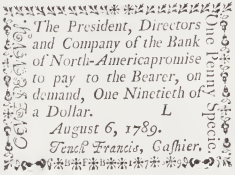
£150,000 in Bills printed by Francis Bailey on paper watermarked PENSYLVANIA in two lines. Commonwealth Seal in various shapes on face. Backs have another new set of nature and cloth prints. Signers are John Baker, James Bayard, Peter Baynton, Robert Bridges, Levi Budd, Samuel Caldwell, John Chaloner, James Collins, John Duffield, Edward Fox, James Glentworth, George Goodwin, William Grey, Stacy Hepburn, Thomas Irwin, Ronald Keen, Joseph Kerr, George Latimer, George Leib, Joseph Marsh, James McCrea, Francis Mentges, John Miller, Samuel Murdoch, Andrew Pettit, Joseph Redman, John Rhea, Charles Risk, Michael Shubart, Robert Smith, William Smith, John Steel, John Taylor, William Tilton, William Turnbull, Andrew Tybout, Francis Wade and William Wirtz. Lowest two denominations have one signer, next three have two signers and others three signers.

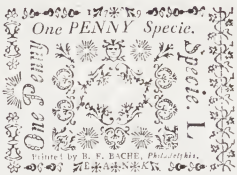


			V.G.	Fine
3d ($3/90)	[54546]	#7839. unc.	45.00	60.00
9d ($9/90)	[54546]	#4908. vf.	45.00	60.00
1s6d ($18/90)	[54546]	#12654. vf.	45.00	60.00
2s6d	[54546]	#12563. vf.	45.00	60.00
5s ($2/3)	[54546]	..... g.	45.00	60.00
10s ($1 1/3)	[54545]	#21164. vg.	45.00	60.00
15s ($2)	[54546]	#52754. f.	45.00	60.00
20s ($2 2/3)	[54545]	#24309. vf.	45.00	60.00

August 6, 1789, Bank of North America

The Bank of North America change bills payable in specie were issued because of the "copper panic" of July 1789 when circulating copper coin was refused. Printed by Benjamin F. Bache on paper furnished by Benjamin Franklin which had a polychromed or marbled border on one edge. The signature of Tench Francis is printed.





		V.F.
$1/90	(1d) Plate letters A, B, C, D, E, F, G, H, I, K, L & M. [12000]	$75.00
$3/90	(3d) Plate letters A, B, C & D. Polychromed. [4000]	125.00

Pennsylvania References

Harrold E. Gillingham, **Counterfeiting in Colonial Pennsylvania** (New York, 1939).

Harrold E. Gillingham, "Philadelphia Ferry Paper Money of 1777," **The Numismatist** (October 1936).

Harrold E. Gillingham, "Counterfeiting in Colonial Days," **The Numismatist** (June 1929).

Harrold E. Gillingham, "One Penny Bank Note of 1789," **The Numismatist** (April 1934).

Richard T. Hoober, "Franklin, the Money Printer," **Numismatic Scrapbook Magazine** (February, 1966).

Richard T. Hoober, "Colonial Paper Currencies of Pennsylvania and New Jersey," **The Numismatist** (December 1944).

Richard T. Hoober, **Financial History of Colonial Pennsylvania** (now in manuscript).

Lawrence Lewis, **A History of the Bank of North America** (Philadelphia, 1882).

C. W. McFarlane, "Pennsylvania Paper Currency," **Annals of the American Academy of Political and Social Science** (July—December 1896).

Henry Phillips, Jr., **An Historical Sketch of the Paper Money issued by Pennsylvania** (Philadelphia, 1862), reprinted in **Historical Sketches of the Paper Currencies of the American Colonies** (Roxbury, 1865).

Eric P. Newman, "Nature Printing on Colonial and Continental Currency," **The Numismatist** (February 1964, etc.), reprinted.

Eric P. Newman, "Franklin and the Bank of North America," **The Numismatist** (December 1956).

John M. Richardson, "A Few of the Very Many Signers of Colonial Notes of Pennsylvania," **Coin Collector's Journal** (July 1936).

Kenneth Scott, **Counterfeiting in Colonial Pennsylvania** (New York, 1955).

Laws, Archives and other Public Records.

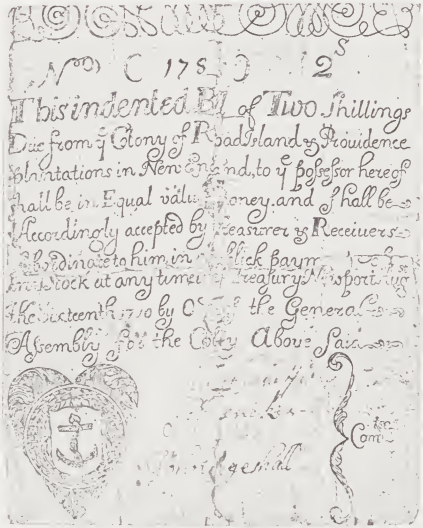
RHODE ISLAND

General Emissions

August 16, 1710
July 5, 1715
July 5, 1715 redated 1721
July 5, 1715 redated 1724
July 5, 1715 redated 1726
June 14, 1726
July 5, 1715 redated 1728
June 14, 1726 redated 1728
July 5, 1715 redated 1731
June 14, 1726 redated 1731
July 5, 1715 redated 1733
June 14, 1726 redated 1733
July 5, 1715 redated 1737
August 15, 1737
August 15, 1737 redated 1738
August 22, 1738
December 2, 1740
February 2, 1741(2)
February 14, 1743(4)
February 14, 1743(4) redated 1744(5)
February 14, 1743(4) redated 1745
February 14, 1743(4) redated 1746
February 14, 1743(4) redated 1746(7)
February 14, 1743(4) redated 1747(8)
March 18, 1750(1)
March 18, 1750(1) redated 1755
February 27, 1756
August 1756
May 8, 1758
December 23, 1758
March 15, 1759
April 4, 1759
June 23, 1759
March 10, 1760
May 12, 1760
March 20, 1762
April 10, 1762
May 8, 1762
November 1, 1762
March 1, 1766
February 28, 1767
May 3, 1775
June 16, 1775
June 29, 1775
November 6, 1775
January 15, 1776
March 18, 1776
September 5, 1776
1777 Written Dates
May 12, 1777
1778-9 Written Dates
June 1780 Act
July 2, 1780 Act
May 1786 Session

August 16, 1710

£13,300 (£5,000, £1,000, £1,000, £6,000 & £300) in legal tender indented Bills of Credit authorized respectively by Acts of May 3, 1710, Oct. 25, 1710, Nov. 27, 1710, June 28, 1711 & Nov. 14, 1711 for Annapolis Royal Expedition expense. Receivable for taxes and redeemable by Colony after 5 years. Engraved on two face plates. Because of counterfeit £3 bills the issue was declared invalid after May 1, 1719 by Act at June 17, 1718 session. Signers are John Coggesshall, Job Greene, Joseph Jenckes, John Odlin, Nathaniel Sheffield and John Wanton.



2s
2s6d

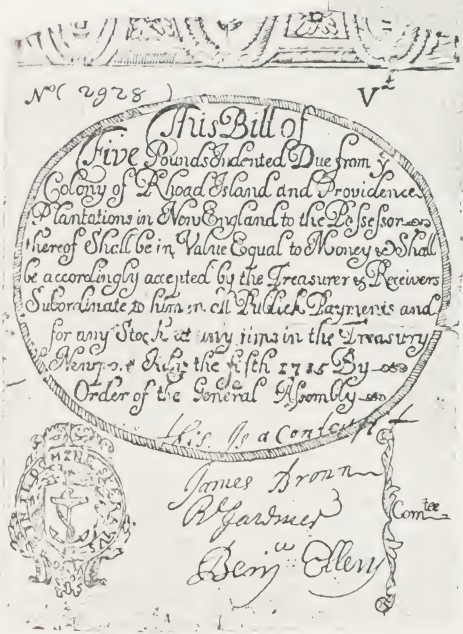
5s
10s

20s
40s

£3 ©
£5

July 5, 1715

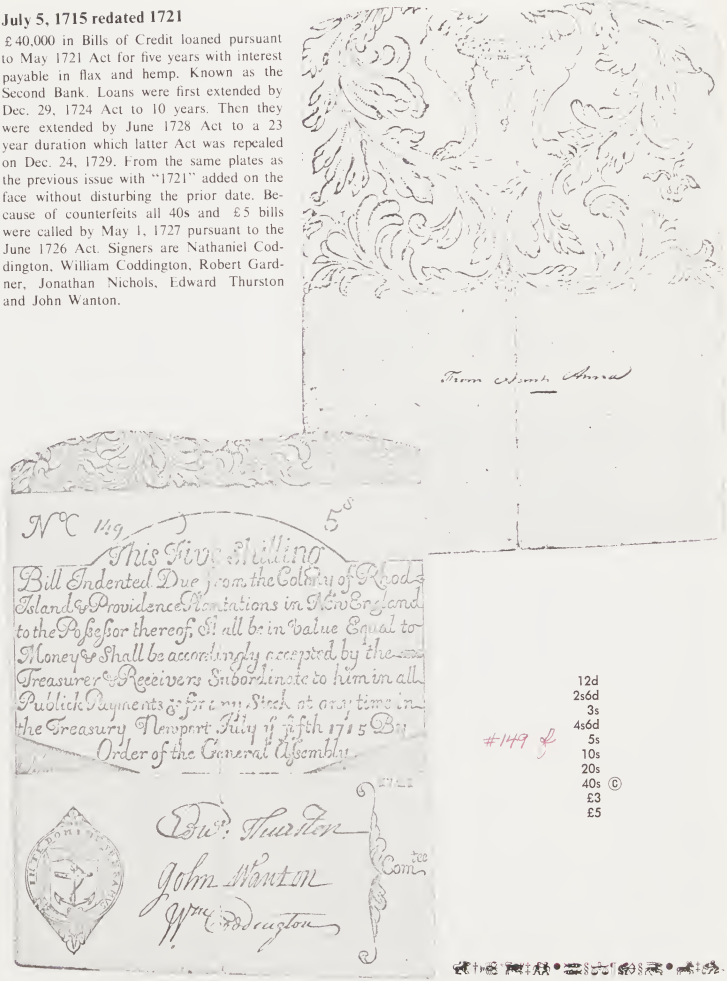
£40,000 (£30,000 & £10,000) in indented Bills of Credit authorized by July 5, 1715 and Oct. 26, 1715 Acts for 5% 10 year mortgage loans and known as the First Bank. The loans were extended to 1728 and then amortized over 10 more years. Interest on the loans was to be used for repairing Fort Ann. The four lowest denominations were on one plate and the other six denominations apparently on another plate. Engraved and printed by Samuel Vernon. The backs were not to be covered because they had distinctive engraved designs. Because of counterfeits all 40s and £5 bills were recalled by May 1, 1727 pursuant to June 1726 Act. Signers are Job Almy, James Brown, Nathaniel Coddington, Benjamin Ellery, Robert Gardner and John Wanton.



12d	[4000]	
2s6d	[4000]	
3s	[4000]	
4s6d	[4000]	
5s	[3341]	
10s	[3341]	
20s	[3209]	
40s	[3209]	
£3	[3209]	
£5	[3209]	©

July 5, 1715 redated 1721

£40,000 in Bills of Credit loaned pursuant to May 1721 Act for five years with interest payable in flax and hemp. Known as the Second Bank. Loans were first extended by Dec. 29, 1724 Act to 10 years. Then they were extended by June 1728 Act to a 23 year duration which latter Act was repealed on Dec. 24, 1729. From the same plates as the previous issue with "1721" added on the face without disturbing the prior date. Because of counterfeits all 40s and £5 bills were called by May 1, 1727 pursuant to the June 1726 Act. Signers are Nathaniel Coddington, William Coddington, Robert Gardner, Jonathan Nichols, Edward Thurston and John Wanton.



#149 £

12d
2s6d
3s
4s6d
5s
10s
20s
40s ©
£3
£5

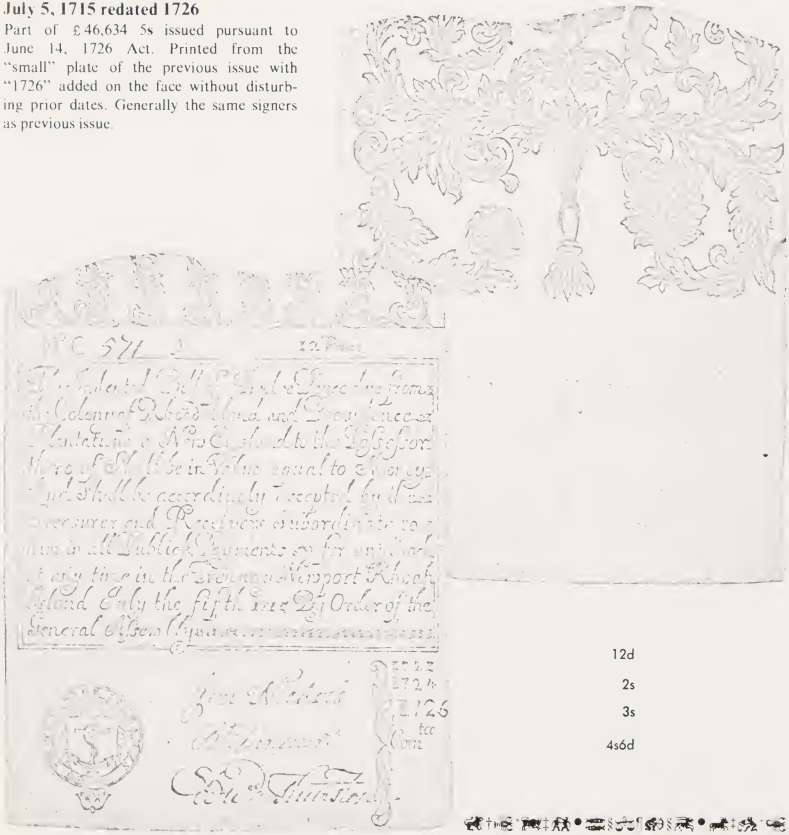
July 5, 1715 redated 1724

£2,000 in Bills of Credit issued pursuant to Feb. 1723(4) Act. From the same plates as the July 15, 1715 issue with "1724" added on the face without disturbing prior dates. By Oct. 1724 Act the custom of tearing bills into half and quarter sections was prohibited after Jan. 1, 1724(5), but the practice started anew and was prohibited by Oct. 1734 and June 1735 Acts which were repealed in favor of a June 1737 Act providing for redemption of sections and invalidity after Jan. 1, 1738.

12d	3s	5s	20s	£3
2s6d	4s6d	10s	40s	£5

July 5, 1715 redated 1726

Part of £46,634 5s issued pursuant to June 14, 1726 Act. Printed from the "small" plate of the previous issue with "1726" added on the face without disturbing prior dates. Generally the same signers as previous issue.



12d

2s

3s

4s6d

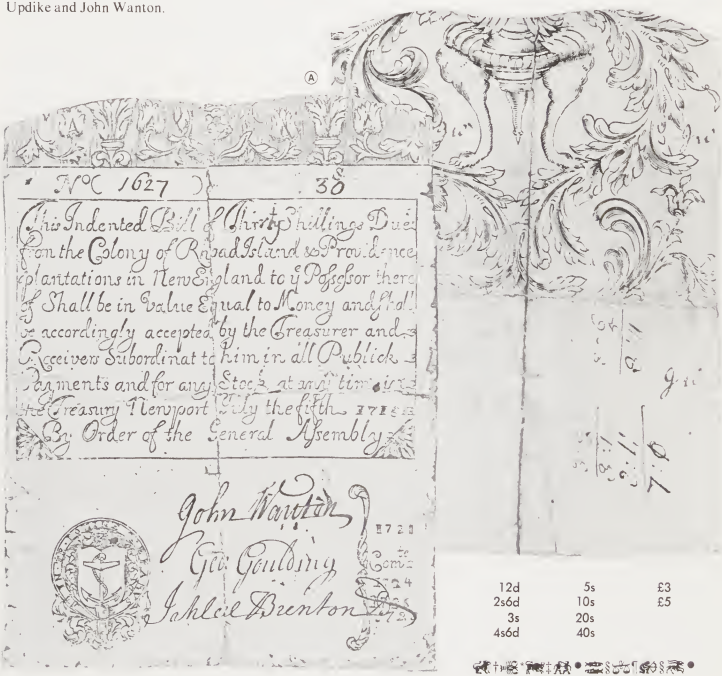
June 14, 1726

Part of £46,634 5s in indented Bills of Credit issued pursuant to June 14, 1726 Act to replace outstanding bills of prior issues, particularly the 40s and £5, which had been counterfeited. This necessitated engraving a new face and back plate. The new back plate has an elaborately detailed leaf and bird design. Generally the same signers as prior issues.

5s	10s	20s	40s	£3	£5

July 5, 1715 and June 14, 1726 both redated 1728

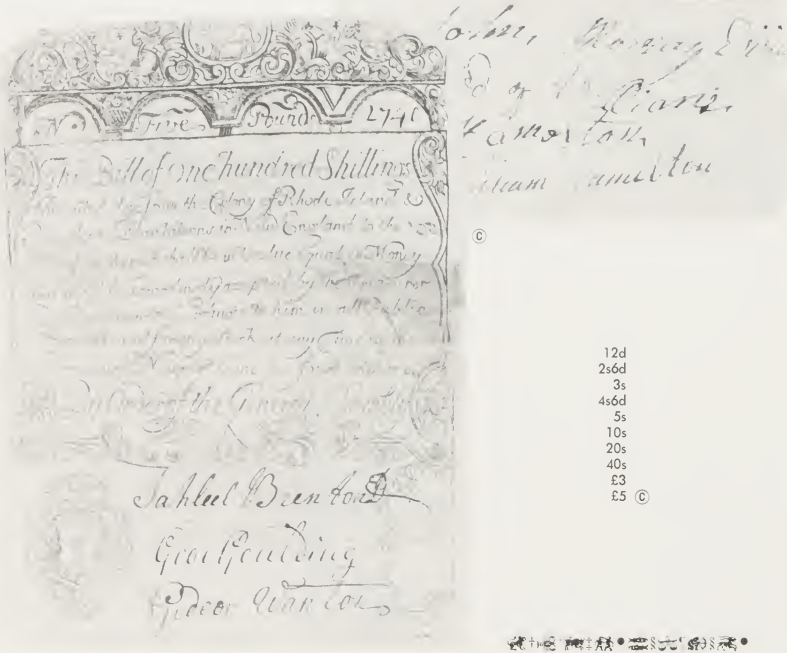
£49,000 (£40,000, £3,000, £2,000, £3,000 and £1,000) in indented Bills of Credit issued pursuant to Feb. 1727(8), May 1728, June 1728 and Feb. 1730(1) Acts for replacement of all prior issues, for reloaning as the Third Bank and for repair of Fort Ann. Four lowest denominations from the same small plate used for the 1726 redating and the others from the plates prepared for the June 14, 1726 issue. The date "1728" was added to the face plates without disturbing prior dates. Printed by Samuel Vernon. Signers are Jahleel Brenton, William Coddington, John Gardner, George Goulding, Daniel Updike and John Wanton.



12d	5s	£3
2s6d	10s	£5
3s	20s	
4s6d	40s	

July 5, 1715 and June 14, 1726 both redated 1731

£60,000 in indented Bills of Credit issued pursuant to June 1731 and Oct. 1731 Acts for 5% 10 year delayed amortization mortgage loans and known as the Fourth Bank. Four lowest denominations from the same small plate used for 1728 redating and other denominations from the same large plate used for 1728 redating. The date "1731" was added to the face plates without disturbing prior dates. Bills printed by Samuel Vernon. £2,500 in 10s and lower denominations. Signers are Jahleel Brenton, William Coddington, George Goulding, Daniel Updike, Gideon Wanton and John Wanton.

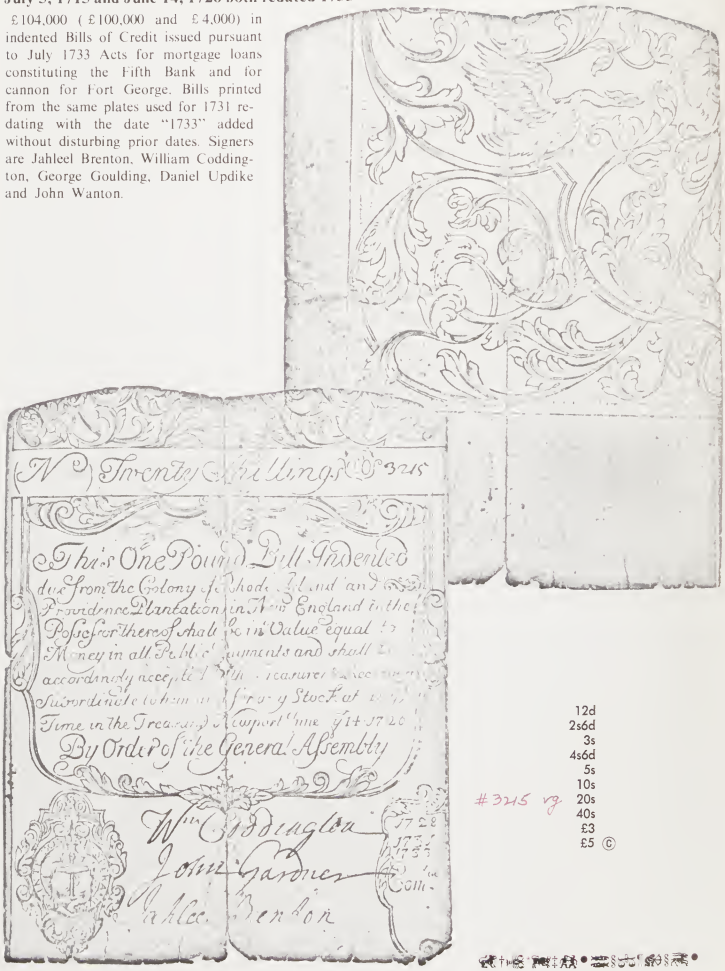


©

12d
2s6d
3s
4s6d
5s
10s
20s
40s
£3
£5 ©

July 5, 1715 and June 14, 1726 both redated 1733

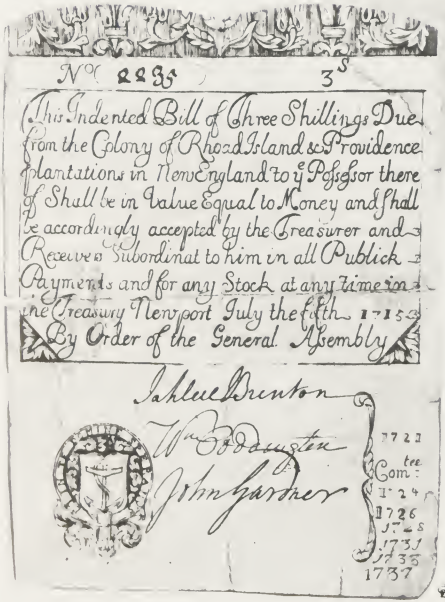
£104,000 (£100,000 and £4,000) in indented Bills of Credit issued pursuant to July 1733 Acts for mortgage loans constituting the Fifth Bank and for cannon for Fort George. Bills printed from the same plates used for 1731 redating with the date "1733" added without disturbing prior dates. Signers are Jahleel Brenton, William Coddington, George Goulding, Daniel Updike and John Wanton.



12d
2s6d
3s
4s6d
5s
10s
#3215 rg 20s
40s
£3
£5 ©

July 5, 1715 redated 1737

£10,000 in engraved Bills of Credit authorized to be printed from the "small plate" by the June 1737 Act as part of £30,000 to be used to exchange for half and quarter sections of bills of prior issues. Such half and quarter sections were to become invalid by Jan. 1, 1738. Printed from the same small plate as the 1733 redating with "1737" added without disturbing prior dates. Original copper face plate exists. Printed by Samuel Vernon. Signers are Jahleel Brenton, William Coddington, John Gardner, George Goulding, John Potter and James Sheffield.



vg (R)	12d	(R)
vf (R)	2s6d	(R)
unc (R)	3s	(R)
unc (R)	4s6d	(R)

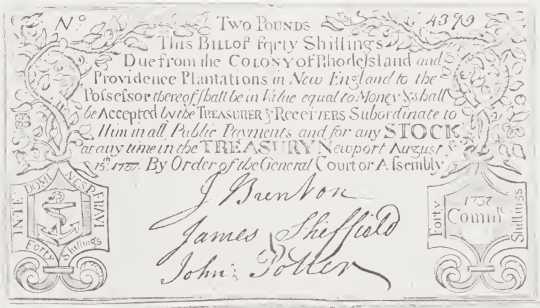
August 15, 1737

£20,000 out of £30,000 in engraved Bills of Credit authorized by the June 1737 Act to exchange for half and quarter sections of bills of prior issues. Because the redated "large plate" of the June 14, 1720 issue was in poor condition as evidenced by instructions to have it "cleaned or new cut," new plates for face and back were engraved for the high denominations. Delays and illness occurred and Samuel Vernon, Jr., had to be substituted for his father as printer. Same signers as issue of July 5, 1715 redated 1737.

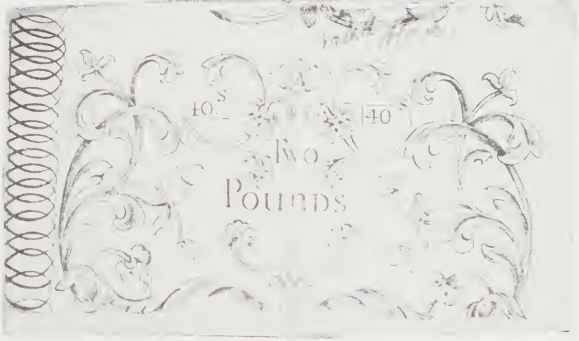
£1 £2 £3 £5 ©

August 15, 1737 redated 1738

£10,000 approved by May 1738 Act and £90,000 out of £100,000 authorized by Aug. 22, 1738 Act to loan on 20 year delayed amortization mortgages bearing 5% interest and known as the Sixth Bank. Face of Aug. 15, 1737 plate redated by cutting "1738" above the word "committee." Printed by William Claggett. Deliberately cut up fractional parts of this issue were not to be accepted by the Colony Treasurer. Signers are Jahleel Brenton, John Gardner, George Goulding, James Sheffield, Daniel Updike and John Wanton.



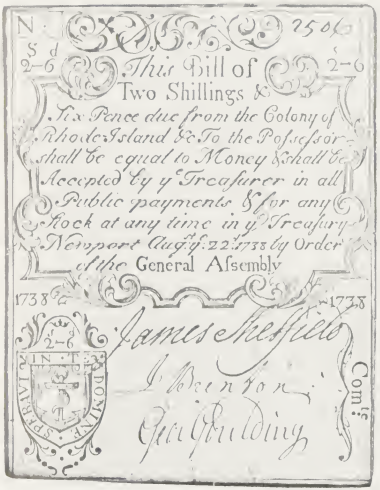
£1
#4370 © £2 ©
£3 ©
£5 ©

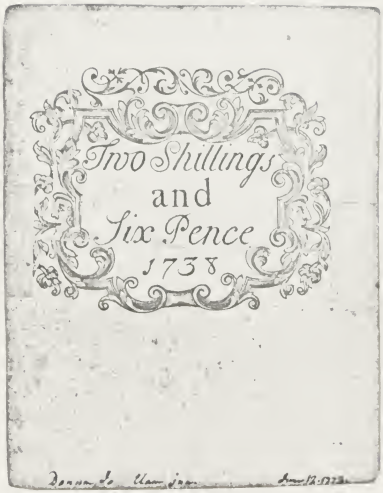


©

August 22, 1738

£10,000 in Bills of Credit as small denominations under the Aug. 22, 1738 Act for loaning £100,000 as the Sixth Bank. Another £10,000 may have been emitted for the Cuba expedition pursuant to the Sept. 16, 1740 Act. Engraved and printed by William Claggett on one face and one back plate, both of which still exist. Same signers as previous issue.

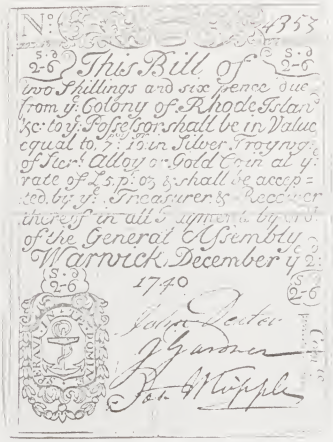




	1s Ⓡ	vg Ⓡ
# 1,000 x 4	2s6d Ⓡ	f Ⓡ
	3s Ⓡ	vf Ⓡ
	5s Ⓡ	unc Ⓡ
	7s6d Ⓡ	unc Ⓡ
	10s Ⓡ	unc Ⓡ

December 2, 1740

£24,000 (£20,000, £2,000 & £2,000) in legal tender New Tenor Bills of Credit issued pursuant to Acts of Sept. 16, 1740, Dec. 2, 1740, May 6, 1741 and Oct. 6, 1741. Because silver had reached an exchange value of 27s Old Tenor per ounce the Sept. 16, 1740 Act set the New Tenor equivalent at 9s per ounce. It provided for £20,000 in New Tenor bills (5s, 10s, 20s & £2) to be loaned on 20 year amortizing mortgages bearing 4% interest and known as the Seventh Bank. Because of objections by the Crown and others the New Tenor was reset at 6s9d per ounce of silver of sterling alloy equal to 27s Old Tenor. Interest and two extra appropriations of £2,000 each were to be used for the Cuba expedition. Printed by John Coddington from engraved face and back plates, with some denominations showing Old Tenor and New Tenor equivalents. £4,000 was printed from lower denomination plate. By the June 1742 Act the entire issue was to be exchanged by Oct. 25, 1742 because of counterfeits. Signers are Jahleel Brenton, John Dexter, John Gardner, John Potter, Daniel Updike and Joseph Whipple.



6d [14545]
1s [14545]

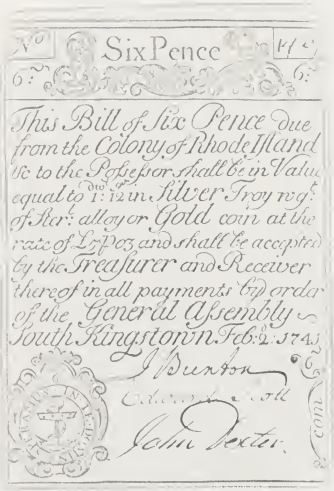
1s6d [14545]
2s6d [14546]

5s [5333] Ⓡ
10s [5333] Ⓡ

×8 20s [5333] Ⓡ Ⓒ
×4 40s [5333] Ⓡ

February 2, 1741(2)

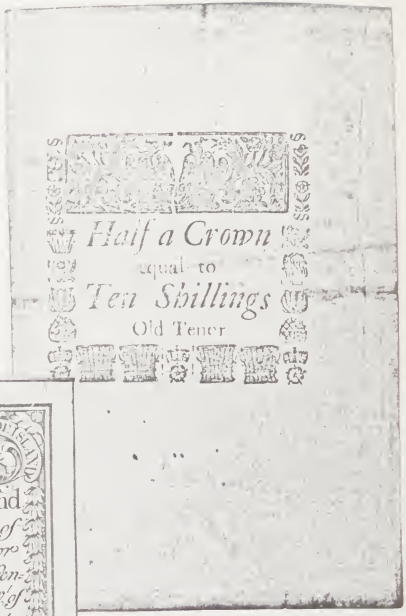
£ 24,000 in legal tender New Tenor Bills of Credit issued pursuant to Feb. 2, 1741(2) Act to replace the entire Dec. 2, 1740 issue because of counterfeits. Engraved and printed by William Claggett, £ 2,000 from the low denomination plate and £ 22,000 from the high denomination plate. Old Tenor and New Tenor equivalents engraved on the backs. Signers are Jahleel Brenton, John Dexter, John Gardner, Edward Scott, Daniel Updike and Joseph Whipple.

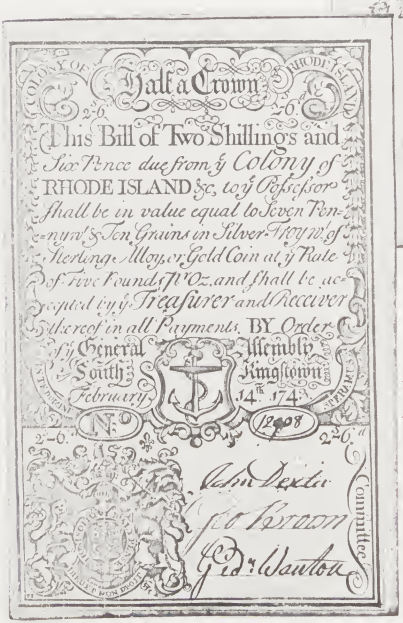


6d	[7272]	
1s	[7272]	
1s6d	[7273]	
2s6d	[7273]	
5s	[5867]	
10s	[5867]	C
20s	Two angels. [5866]	C
40s	[5866]	C

February 14, 1743(4)

£40,000 in New Tenor Bills of Credit issued pursuant to Feb. 14, 1743(4) Act for 20 year amortizing mortgage loans bearing 4% interest. Known as the Eighth Bank. Elaborately engraved face with word SPERAVI in motto on prior issues changed to SPERAMVS. Back printed from type and ornaments showing New Tenor and Old Tenor equivalents. Signers are James Arnold, Jahleel Brenton, George Brown, John Dexter, Thomas Richardson, Edward Scott, Daniel Updike and John Wanton.

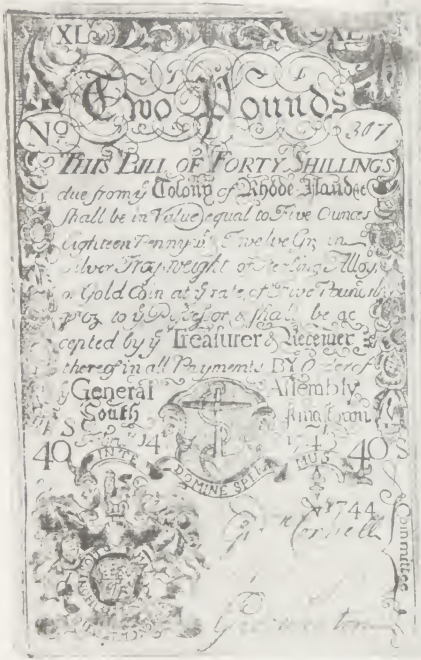


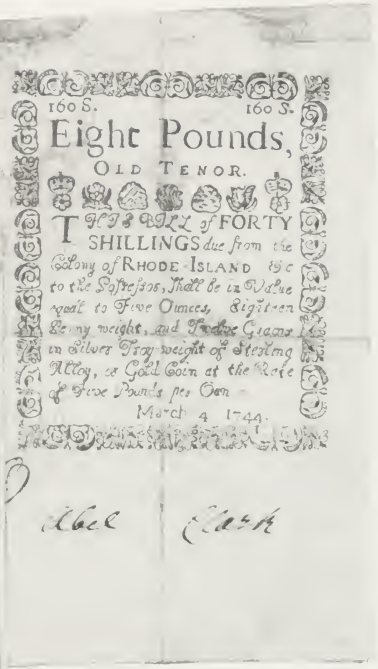


	4d	(1s4d O.T.)	[30000]	
#4186 vf	6d	(2s O.T.)	[20000]	
	1s	(4s O.T.)	[20000]	
#12908 xf	2s6d	(10s O.T.)	[20000]	©
	5s	(£1 O.T.)	[20000]	
	10s	(£2 O.T.)	[10000]	
	20s	(£4 O.T.)	[13500]	
	40s	(£8 O.T.)	[6000]	

February 14, 1743(4) redated 1744(5)

£8,750 (£2,500 and £6,250) in New Tenor Bills of Credit issued pursuant to Feb. 5, 1744(5) and Mar. 4, 1744(5) Acts for Cape Breton expedition. Same as four highest denominations of Feb. 14, 1743(4) issue but with "1744" cut into signature area on face. Old and New Tenor value printed on back with date of authorization. Same signers as Feb. 14, 1743(4) issue plus Gideon Cornell.





©

5s	(£1 O.T.)	[2334]	
10s	(£2 O.T.)	[2333]	
20s	(£4 O.T.)	[2333]	
40s	(£8 O.T.)	[2333]	©

February 14, 1743(4) redated 1745

£8,750 (£3,750 and £5,000) in New Tenor Bills of Credit issued pursuant to May 27, 1745 and Sept. 1745 Acts for the Cape Breton expedition. Printed from same face plate as four highest denominations of the Feb. 14, 1743(4) issue, but with "1745" cut into signature area without changing prior dates. Same signers as Feb. 14, 1743(4) issue.

5s	(£1 O.T.)	[2334]	20s	(£4 O.T.)	[2333]
10s	(£2 O.T.)	[2333]	40s	(£8 O.T.)	[2333]

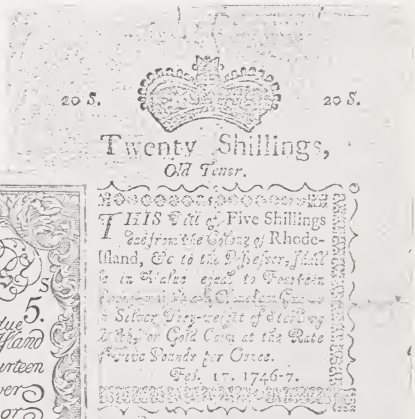
February 14, 1743(4) redated 1746

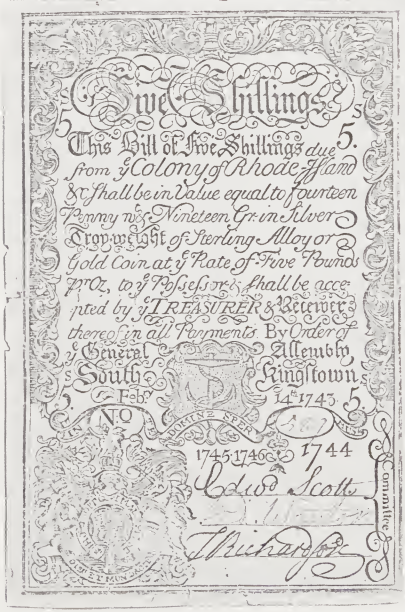
£11,250 in New Tenor Bills of Credit issued pursuant to June 2, 1746 Act for Canadian expedition purposes. Printed from same face plates as previous issues but with "1746" cut into signature area without disturbing other dates. £11,000 from large denomination plate and £250 from small denomination plate. Same signers as Feb. 14, 1743(4) issue.

4d	(1s4d O.T.)	[1154]	1s	(4s O.T.)	[1153]	5s	(£1 O.T.)	[2934]	20s	(£4 O.T.)	[2933]
6d	(2s O.T.)	[1154]	2s6d	(10s O.T.)	[1153]	10s	(£2 O.T.)	[2933]	40s	(£8 O.T.)	[2933]

February 14, 1743(4) redated 1746(7)

£15,000 in New Tenor Bills of Credit pursuant to Feb. 17, 1746(7) Act. From same face plates as Feb. 14, 1743(4) redated 1746 issue, but the printed backs contain "Feb. 17, 1746-7." £14,000 printed from the large denomination plate and £1,000 from the small denomination plate. Same signers as Feb. 14, 1743(4) issue.

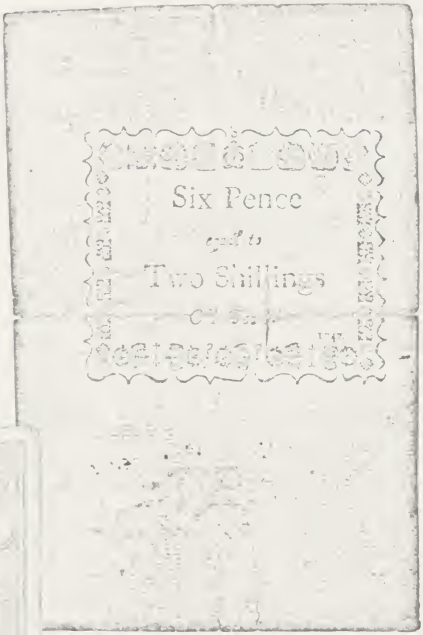


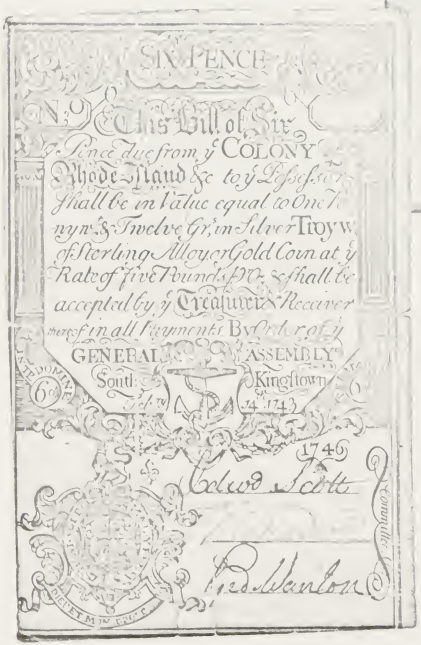


4d	(1s4d O.T.)	[4615]
6d	(2s O.T.)	[4616]
1s	(4s O.T.)	[4616]
2s6d	(10s O.T.)	[4615]
5s	(£1 O.T.)	[3734]
10s	(£2 O.T.)	[3733]
20s	(£4 O.T.)	[3734]
40s	(£8 O.T.)	[3733]

February 14, 1743(4) redated 1747(8)

£7,500 in New Tenor Bills of Credit issued pursuant to Feb. 1747(8) Act for a Canadian expedition. Faces of the four highest denominations are the same as the previous issue with 1747 added without disturbing prior dates. The faces of the four lowest denominations are the same as those of the previous issue. On the typeset back of all denominations the date 1747 is used. Same signers as Feb. 14, 1743(4) issue.

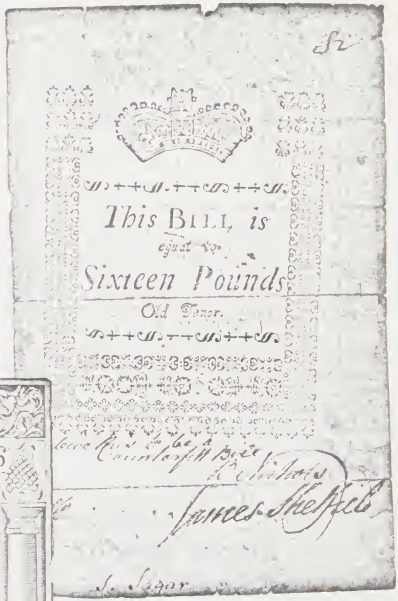


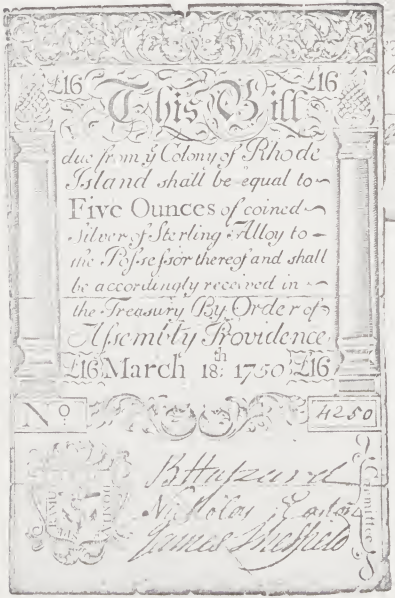


4d	(1s4d O.T.)
6d	(2s O.T.)
1s	(4s O.T.)
2s6d	(10s O.T.)
5s	(£1 O.T.)
10s	(£2 O.T.)
20s	(£4 O.T.)
40s	(£8 O.T.)

March 18, 1750(1)

62,500 ounces of silver of sterling alloy in Bills of Credit without any other denomination but equal to £50,000 New Tenor or £200,000 Old Tenor. Under the Act of Mar. 1750(1) the Ninth Bank was created to issue £25,000 in bills with specific denominations. These bills were to be loaned on 6% 5 year mortgages. Sterling alloy was valued at 6s9d sterling per ounce for this emission equal to 13s6d New Tenor or 54s Old Tenor. To pay a higher price for specie than the specified rate was made illegal. The proceeds were to be used for flax, wool, whale oil and codfish subsidies. By the June 1751 Act the subsidies were eliminated, interest reduced to 5%, loans extended to 10 years, denominations to be eliminated from the bills, and one ounce of sterling alloy made equal to 16s New Tenor and 64s Old Tenor. Old Tenor denominational equivalents were nevertheless placed on the engraved faces and the typeset backs. Signers are James Arnold, Joshua Babcock, George Brown, Obadiah Brown, Samuel Chace, Nicholas Easton, B. Haszard, Jeremiah Lippit, Benjamin Nichols, James Sheffield and Gideon Wanton.

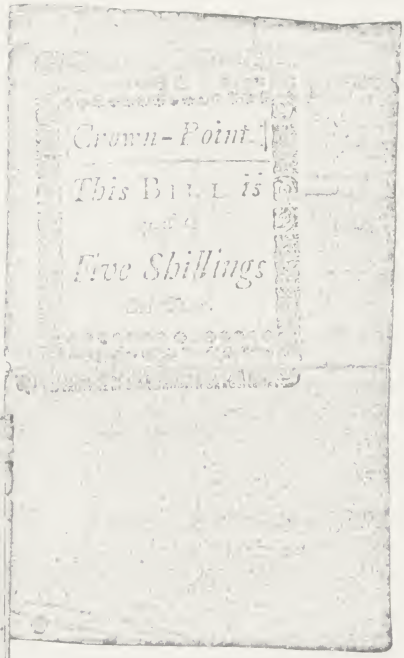


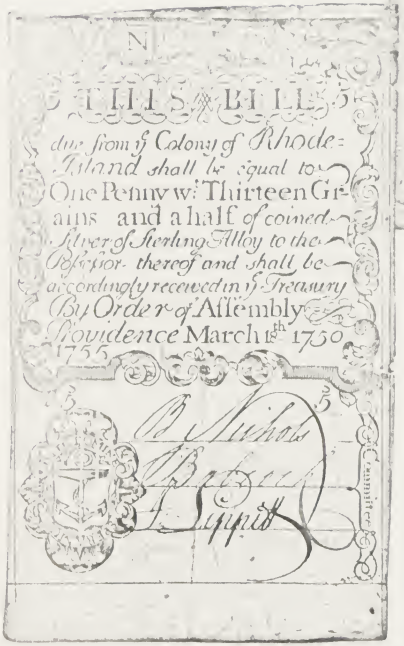


15 gr.	(2s O.T.)
1 dwt., 13 1/2 gr.	(5s O.T.)
2 dwt., 12 gr.	(8s O.T.)
6 dwt., 6 gr.	(£1 O.T.)
12 dwt., 12 gr.	(£2 O.T.)
1 oz., 5 dwt.	(£4 O.T.) Ⓡ Ⓒ unc Ⓡ
2 oz., 10 dwt.	(£8 O.T.) Ⓒ fragment Ⓒ
5 oz.	(£16 O.T.) Ⓒ #4250 4

March 18, 1750(1) redated 1755

75,000 ounces of silver of sterling alloy (£ 240,000 Old Tenor) in Bills of Credit issued pursuant to Mar., June, Aug., Sept., and Dec. 1755 Acts for expedition to Crown Point. Printed from same face plates as Mar. 18, 1750(1) issue with "1755" added without disturbing prior date and "Crown-Point" added to the text of the typeset back. Signers are the same as the Mar. 18, 1750(1) issue plus Daniel Updike.





15 gr.	(2s O.T.)	
1 dwt., 13 1/2 gr.	(5s O.T.) #1872 f	
2 dwt., 12 gr.	(8s O.T.)	
6 dwt., 6 gr.	(£1 O.T.)	
12 dwt., 12 gr.	(£2 O.T.)	
1 oz., 5 dwt.	(£4 O.T.)	1755 redating omitted. Ⓡ
2 oz., 10 dwt.	(£8 O.T.)	
5 oz.	(£16 O.T.) ⓒ	

February 27, 1756

£8,000 in Lawful Money equal to same amount of Massachusetts Bay and Connecticut currency at 6s9**d** per ounce of silver. Cast cuts on top and side borders. Body of bill in set type with cast cut of Colony seal. Small Bills of similar size to Connecticut bills of the same period. Due without interest on Feb. 27, 1758 pursuant to Feb. 1756 Act and conforming with the Mar. 12, 1750(1) Act of Parliament. Same signers as Mar. 18, 1750(1) issue.

6d	1s	3s	10s	25s
9d	2s	5s	20s	

August 1756

£6,000 (£4,000 and £2,000) in Lawful Money pursuant to Aug. 1756 and Sept. 1756 Acts and due without interest in Aug. 1758. Circulation of New Hampshire bills in Rhode Island was prohibited. Same form and signers as Feb. 27, 1756 issue

6d	1s	3s	10s	25s
9d	2s	5s	20s	

May 8, 1758

£10,000 in Lawful Money with legal tender status issued pursuant to May 1758 Act and redeemable with 5% interest on May 8, 1763. Protests that rate of interest should be 3% were made. Same form as Feb. 27, 1756 issue. Printed backs. An issue of bills authorized by the Mar. 17, 1758 Act was not emitted. Signers are Joshua Babcock, Jabez Bowen, Joseph Clarke, Jeremiah Lippit and Benjamin Nichols.

6d [2920]	2s [2920]	10s [2920]	30s [2920]
1s [2920]	5s [2920]	20s [2920]	

December 23, 1758

£10,909 1s9**d** in Lawful Money (£200,000 Old Tenor or 36,363 1/2 Spanish dollars) issued pursuant to Oct. 1758 Act and due with 6% interest on Dec. 23, 1763. Same form as Feb. 27, 1756 issue. Probably the same signers and denominations as the May 8, 1758 issue.

March 15, 1759

£12,000 in Lawful Money issued pursuant to Feb. 1759 Act and due with 5% interest on Mar. 15, 1764. Same form as Feb. 27, 1756 issue. Probably the same signers and denominations as the May 8, 1758 issue.

April 4, 1759

£4,000 in Lawful Money issued because it could not be borrowed pursuant to the Feb. 1759 Act and due with 5% interest on Apr. 4, 1764. Same form as the Feb. 27, 1756 issue. Probably the same signers and denominations as the May 8, 1758 issue.

June 23, 1759

£4,000 in Lawful Money issued pursuant to June 1759 Act and due with 5% interest on June 23, 1762. Same form as the Feb. 27, 1756 issue. Probably the same signers and denominations as the May 8, 1758 issue.

March 10, 1760

£16,000 in Lawful Money for military bounties and wages issued pursuant to Feb. 1760 Act and due with 5% interest on Mar. 10, 1765. Same form as the Feb. 27, 1756 issue. Called in by Feb. 1765 Act. Probably the same signers as the May 8, 1758 issue.

6d	1s	5s	20s
9d	2s	10s	30s

May 12, 1760

£11,000 (£10,000 and £1,000) in Lawful Money issued under May 1760 Act for military expense and for a court house. Due with 5% interest on May 12, 1765. Same form as the Feb. 27, 1756 issue. Called for redemption by the Feb. 1765 Act. Signers are Joseph Clarke, John Dexter, Jonathan Easton, Augustus Johnson, Jeremiah Lippit, Benjamin Nichols and James Sheffield.

5s	10s	20s	30s

March 20, 1762

£5,000 in Lawful Money issued under the Feb. 1762 Act for military bounties and wages. Due with 5% interest on Mar. 20, 1767. Same form as the Feb. 27, 1756 issue. Called for redemption by the Feb. 1767 Act. Signers are Job Bennet, Jr., Walter Cranston, Jonathan Easton, John Jepson, Nathaniel Mumford, Elias Thompson and John Wanton. Bills authorized under Mar. 1761 Act were not issued.

3d [2463]	9d [2463]	2s [2463]	10s [1368]	30s [1368]
6d [2463]	1s [2463]	5s [1368]	20s [1368]	

April 10, 1762

£2,000 in Lawful Money issued for military bounties under the Mar. 1762 Act and due with 5% interest on Apr. 10, 1767. Same form as the Feb. 27, 1756 issue. Called for redemption by the Feb. 1767 Act. Same signers as Mar. 20, 1762 issue plus Edward Thurston.

5s	10s	20s	30s

May 8, 1762

£2,000 in Lawful Money issued for military bounties and wages under the May 1762 Act and due with 5% interest on May 8, 1767. Same form as the Feb. 27, 1756 issue. Called for redemption by the Feb. 1767 Act. Same signers as the Apr. 10, 1762 issue except that John Davis was substituted for John Wanton.

5s [615]	10s [615]	20s [615]	30s [615]

November 1, 1762

£4,000 in Lawful Money issued for military services under the Sept. 1762 Act and due with 5% interest on Nov. 1, 1767. Same form as the Feb. 27, 1756 issue. Same signers as the May 8, 1762 issue.

3d [2000]	9d [2000]	2s [2000]	4s [2000]	10s [2000]
6d [2000]	1s [2000]	3s [2000]	5s [2000]	20s [1350]

March 1, 1766

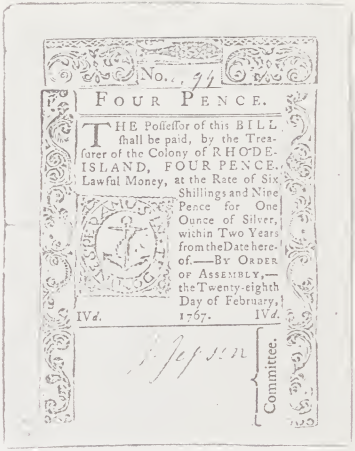
£1,000 in Lawful Money pursuant to the Feb. 1766 Act to be issued if the amount could not be borrowed. Only £659 6s8 3/4d was emitted and made due without interest on Mar. 1, 1768. Same form as the Feb. 27, 1756 issue. Signers are Metcalfe Bowler, Thomas Freebody and John Jepson.

3d [8000]	9d [4000]	2s [1000]	5s [1000]
6d [4000]	1s [3000]	3s [1000]	

February 28, 1767

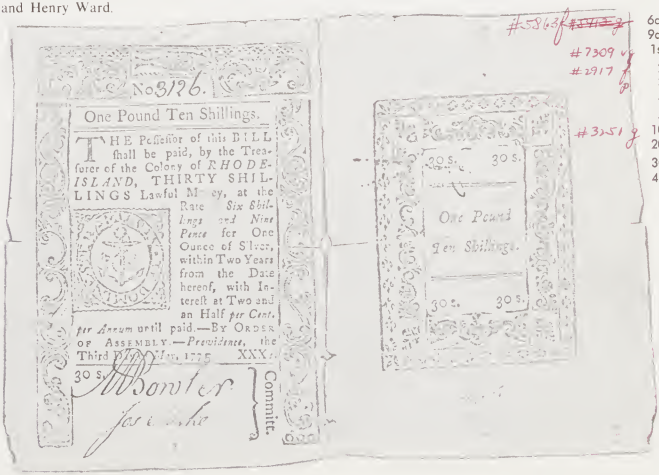
£ 2,000 in Lawful Money pursuant to Feb. 1767 Act due without interest on Feb. 28, 1769. Same form as Feb. 27, 1756 issue. Signers are Metcalfe Bowler, Thomas Freebody, John Jepson and Gideon Wanton.

4d	[3000]
8d	[3000]
1s	[1000]
2s	[1000]
3s	[1000]
4s	[1000]
6s	[1000]
10s	[1000]
20s	[550]



May 3, 1775

£ 20,000 lawful money in legal tender Bills of Credit due on May 3, 1777 or May 3, 1780 with 2 1/2% interest pursuant to May 3, 1775 Act. Set type within border cuts. Printed by John Carter. Typeset backs printed on denominations of 5s and over. Entire issue replaced with non-interest bearing bills of the Jan. 15, 1776 issue. Signers are Metcalfe Bowler, Joseph Clarke, John Cole, Thomas Greene and Henry Ward.



6d	[8000]
9d	[8000]
1s	[10000]
2s	[6000]
3s	[4000]
4s	[4000] ©
5s	[4000]
10s	[4000]
20s	[4000]
30s	[4000]
40s	[2000]

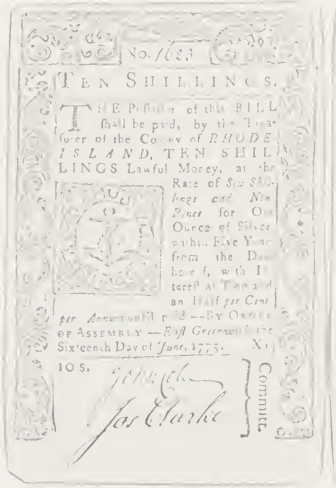
#5863 ~~#5863~~ #7309 #2917 #3251

#5238 6d altered to 40s vg

June 16, 1775

£10,000 lawful money in legal tender Bills of Credit due on June 16, 1777 or June 16, 1780 with 2 1/2% interest pursuant to June 16, 1775 Act. Same form as May 3, 1775 issue except issued at East Greenwich. Entire issue replaced with non-interest bearing bills of the Jan. 15, 1776 issue. Same signers as May 3, 1775 issue.

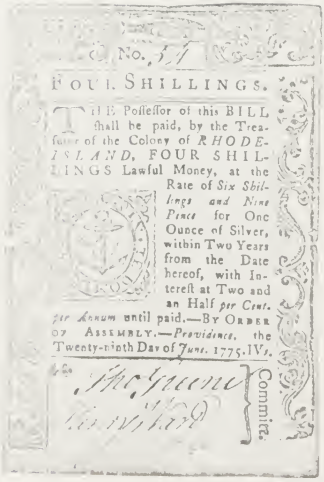
6d	[4000]
9d	[4000]
1s	[5000]
2s	[3000]
3s	[2000]
4s	[2000]
5s	[2000]
10s	[2000]
20s	[2000]
30s	[2000]
40s	[1000]



June 29, 1775

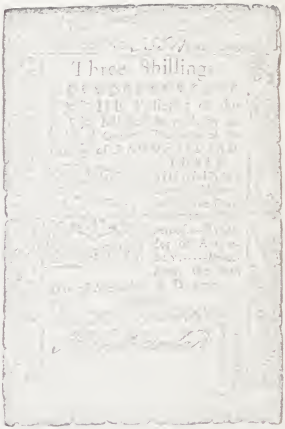
£10,000 lawful money in legal tender Bills of Credit due June 29, 1777 or June 29, 1780 with 2 1/2% interest pursuant to June 29, 1775 Act. Same form as the May 3, 1775 issue. Entire issue replaced with non-interest bearing bills of the Jan. 15, 1776 issue. Same signers as May 3, 1775 issue.

6d	[4000]
9d	[4000]
1s	[5000]
2s	[3000]
3s	[2000]
4s	[2000]
5s	[2000]
10s	[2000]
20s	[2000]
30s	[2000]
40s	[1000]



November 6, 1775

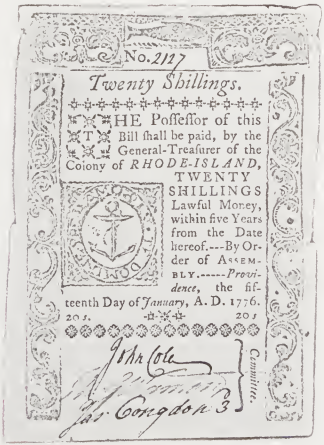
£ 20,000 lawful money in legal tender Bills of Credit due Nov. 6, 1780 without interest pursuant to Nov. 6, 1775 Act. Same form as the May 3, 1775 issue. Bills of 10s and over called for redemption by Nov. 1, 1778 pursuant to Oct. 1777 Act. Signers are Metcalfe Bowler, Joseph Clarke, John Cole, John Dexter, John G. Wanton and Henry Ward. Lowest five denominations had two signers and the others had three signers.

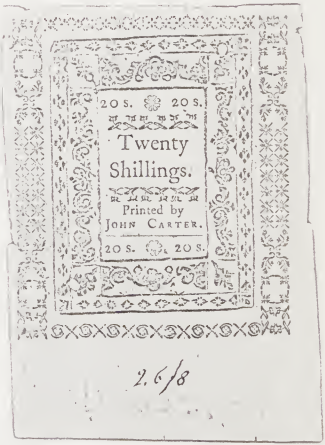


			Good	V.G.
6d	[20000]	.....	40.00	60.00
9d	[16000]	.....	40.00	60.00
1s	[20000]	.....	40.00	60.00
2s	[12000]	.....	45.00	65.00
3s	[8000]	.....	47.50	70.00
5s	[6000]	.....	47.50	70.00
10s	[5000]	.....	47.50	70.00
20s	[4000]	.....	50.00	75.00
30s	[3000]	.....	55.00	85.00
40s	[1500]			

January 15, 1776

£ 40,000 lawful money in legal tender Bills of Credit due Jan. 15, 1781 without interest. Issued pursuant to Jan. 15, 1776 Act to replace interest bearing issues of May 3, 1775, June 16, 1775 and June 29, 1775. Same form as the May 3, 1775 issue. Bills of 10s and over called for redemption by Nov. 1, 1778





pursuant to Oct. 1777 Act. Signers are Welcome Arnold, Joseph Clarke, John Cole, James Congdon, John Dexter, Thomas Greene and John G. Wanton.

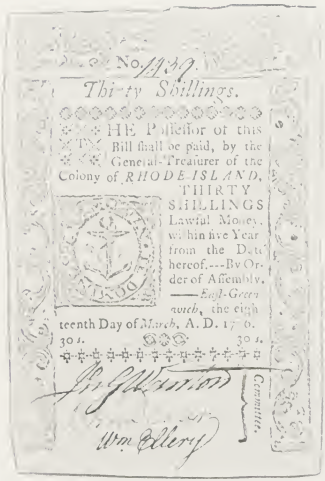
			Good	V.G.
6d	[6000]	#.715.p	40.00	65.00
9d	[6000]		40.00	65.00
1s	[6000]		40.00	65.00
2s	[5000]	#.844.p	40.00	65.00
3s	[7500]	#.417.p	40.00	65.00
4s	[6000]	#.434.vf	40.00	65.00
5s	[6000]	~~#.715.p~~ #.774.g	40.00	65.00
10s	[6000]	#.714.p	40.00	65.00
20s	[6000]		40.00	65.00
30s	[6000]	#.3677.xf	40.00	65.00
40s	[4000]	#.2611.p	50.00	75.00
60s	[3000]	#.604.p	60.00	85.00

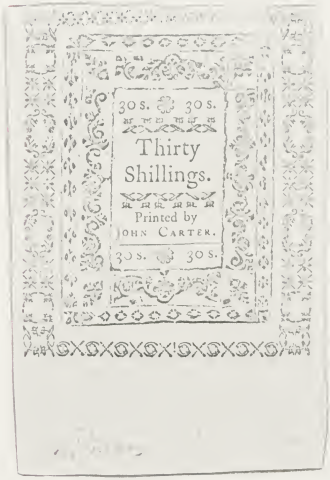
Is stud from

March 18, 1776

£ 20,000 lawful money in legal tender Bills of Credit due Mar. 18, 1782 without interest and issued pursuant to Mar. 1776 Act. Same form as the May 3, 1775 issue. Bills of 10s and over called for redemption by Nov. 1, 1778 pursuant to Oct. 1777 Act. Signers are Welcome Arnold, Joseph Clarke, John Cole, James Congdon, John Dexter, William Ellery*, Thomas Greene and John G. Wanton.

*Signer of the Declaration of Independence

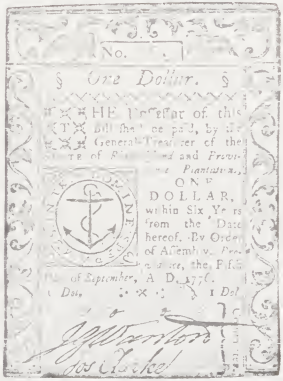


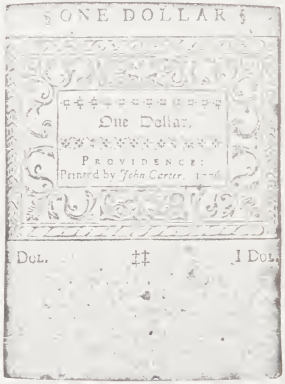


9d	[2400]	#.744.p	3s	[3000]	10s	[3000]	#.144.vf 40s [2000]
1s	[2000]	#.[illegible].p	4s	[3000]	#.[illegible].vf 20s	[3000]	60s [1600]
2s	[2100]		5s	[3000]	30s	[3000]	

September 5, 1776

$66,670 (£ 20,001 lawful money) in legal tender Bills of Credit due on Sept. 5, 1782 pursuant to Sept 1776 Act. New border cuts and arms on face. New border on back of $1 and over. Blank back on $1/2 and below. Printed on thick paper by John Carter. Bills of $2 and over called for redemption by Nov. 1, 1778 pursuant to Oct. 1777 Act. Signers are Welcome Arnold, Joseph Clarke, John Cole, James Congdon, John Dexter, Thomas Greene, Jonathan Haszard and John G. Wanton. A £10,000 issue authorized at the July 18, 1776 session was not emitted.

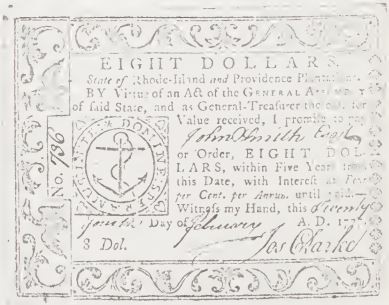




			Good	V.G.				
$1/16	[8000]	#327..f.....	40.00	65.00	$2	[600]	$7	[600]
$1/8	[4000]	#2275..g.....	50.00	75.00	$3	600	$8	600
$1/4	[4000]	#2254..g.....	50.00	75.00	$4	600	$10	667
$1/2	[4000]	#231.?..g.....	50.00	75.00	$5	600	$20	600
$1	[2000]	#1033..f.....	65.00	95.00	$6	600	$30	700

1777 Written Dates

£50,000 ($166,667) in legal tender Treasury Notes payable 5 years after date with 4% interest and issued for circulation pursuant to Feb. 1777 Act for money borrowed. Payable to the order of named persons and endorsed in blank. The sum of $86,000 was to be issued in specified denominations from $5 to $30 and the remainder were to be issued in denominations requested by the lender. Denominations over $30 were handwritten. Borders and arms are same as in Sept. 5, 1776 issue. Backs are blank. Signed by Joseph Clarke.

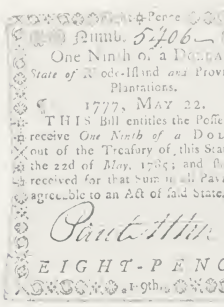


$5	$7	$10	$30
$6	#736 use $8	$20	

#1841 use $40
#1796 use $80

May 22, 1777

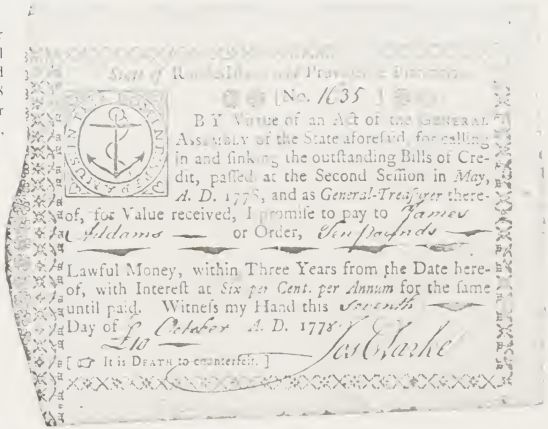
$15,000 (£4,500 Lawful Money) in legal tender Bills of Credit issued pursuant to May 1777 Act to relieve the shortage of small change. Due May 22, 1785. Typeset and with blank backs. Signers are Paul Allen, James Arnold, Welcome Arnold, William Bowen, John I. Clarke, Theodore Foster, George Olney, J. D. Russell, Ebenezer Thompson and Olney Winsor.


Pence
Numb. 5406
One Ninth of a DOLLAR.
State of Rhode-Island and Providence Plantations.
1777, MAY 22.
THIS Bill entitles the Possessor to receive *One Ninth of a* DOLLAR out of the Treasury of this State, by the 22d of *May*, 1785; and shall be received for that Sum in all Payments, agreeable to an Act of said State.
Paul Allen
EIGHT-PENCE.
1-9th

			Good	V.G.
$1/36 (2d)	[15080]		50.00	75.00
$1/24 (3d)	[15000]		50.00	75.00
$1/18 (4d)	[15000]		50.00	75.00
$1/12 (6d)	[15000]		50.00	75.00
$1/9 (8d)	[15000]		50.00	75.00
$1/8 (9d)	[15000]		50.00	75.00
$1/6 (1s)	[15000]		50.00	75.00
$1/4 (1s6d)	[12000]		55.00	80.00
$1/3 (2s)	[8490]		65.00	90.00

1778-9 Written Dates

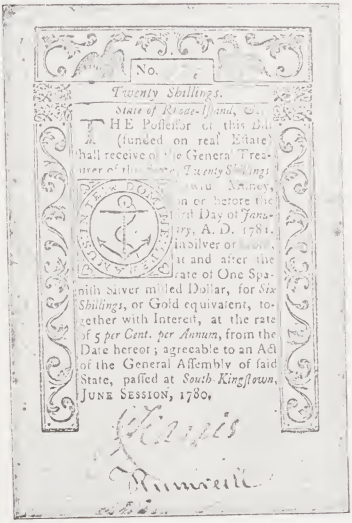
£40,000 in Treasurer's 6% 3 year Notes issued to exchange for all prior Rhode Island bills of $1 and over pursuant to May 28, 1778 Act. All prior bills of $1 and over were made invalid after July 1, 1779. Signer is Joseph Clarke.


State of Rhode-Island and Providence Plantations.
No. 1635
BY Virtue of an Act of the GENERAL ASSEMBLY of the State aforesaid, for calling in and sinking the outstanding Bills of Credit, passed at the Second Session in *May*, *A. D.* 1778, and as *General-Treasurer* thereof, for Value received, I promise to pay to James Williams or Order, Ten Pounds Lawful Money, within Three Years from the Date hereof, with Interest at *Six per Cent. per Annum* for the same until paid. Witness my Hand this Seventh Day of October *A. D.* 1778.
£10
Jos Clarke
[It is DEATH to counterfeit.]

#1635 ok £10 [4000]

June 1780 Act

£20,000 in legal tender Lawful Money payable in specie with 5% interest on Jan. 1, 1781 out of confiscated real estate. Printed by B. Wheeler. Legal tender promptly suspended. Signers Vafe Metcalfe Bowler, Adam Comstock, Caleb Harris, Benoni Pearce, and Thomas Rumreill.


No.

Twenty Shillings.

State of Rhode-Island, &c.

THE Poſſeſſor of this Bill (funded on real Eſtate) ſhall receive of the General Treaſurer of the State, *Twenty Shillings* [illegible] Money, [illegible] on or before the [illegible] Day of *January*, A. D. 1781, [illegible] in Silver or [illegible] and after the [illegible] rate of One Spaniſh Silver milled Dollar, for *Six Shillings*, or Gold equivalent, together with Intereſt, at the rate of 5 *per Cent. per Annum*, from the Date hereof; agreeable to an Act of the General Aſſembly of ſaid State, paſſed at *South-Kingſtown*, JUNE SESSION, 1780.

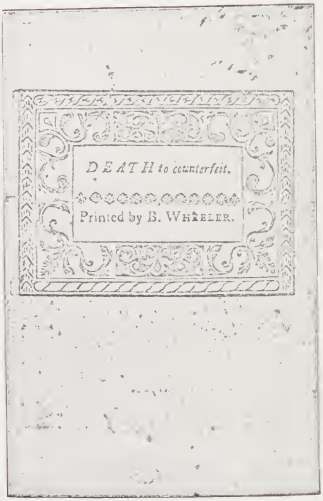
Rumreill

6d [8000]
9d [8000]
1s [10000]

2s [6100]
3s [4600]
4s [4000]

6s [3000]
9s [None authorized]
10s [4000]

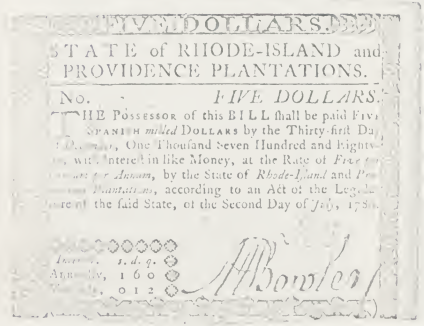
20s [4000]
30s [4000]
40s [2000]

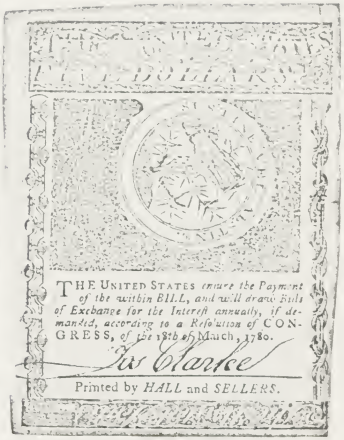

DEATH to counterfeit.

Printed by B. WHEELER.

July 2, 1780 Act

£39,000 ($130,000) in legal tender Bills of Credit payable in Spanish milled dollars by Dec. 31, 1786 with 5% interest was authorized by July 24, 1780 (not July 2, 1780 as appears on bills) and Mar. 18, 1781 Acts pursuant to a Continental Congress Resolution of Mar. 18, 1780 guaranteeing the payment and making the amount issued dependent upon the amount of Continental Currency exchanged at $40 (old) for $1 (new). Face in black and back in red and black. Printed by Hall & Sellers in Philadelphia on paper watermarked CONFEDERATION in two lines. Face border cuts and back cut surrounding emblem engraved by Henry Dawkins. Border cuts and emblem on back from Jan. 14, 1779 issue of Continental Currency. Sometimes endorsed on face "Int. Pd. one Yr." Interest required to be calculated from Apr. 1, 1781 because bills were not issued until Jan. 1, 1781. The guaranty on the back is sometimes unsigned because many bills were liberated from the unissued supply. Resolve of June 1788 required exchange for May 1786 issue. Signers are Metcalfe Bowler, Adam Comstock, Caleb Harris and Thomas Rumreill. Guaranty signed by Jonathan Arnold and Joseph Clarke.





ARM

All guaranteed by signature on reverse

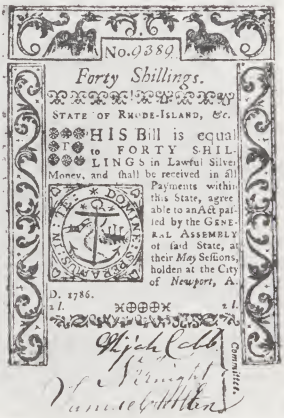
				Fine	V.F.	Unc.					Fine	V.F.	Unc.
#1 one	$1	[2600]	U	.....	5.00	7.50	15.00	#193 one	$5	[2600]	U	.....	5.00	7.50	15.00
#2 one	$2	[2600]	U	.....	5.00	7.50	15.00	#23 one	$7	[2600]	U	.....	5.00	7.50	15.00
#3 one	$3	[2600]	U	.....	5.00	7.50	15.00	#198 one*	$8	[2600]	U	.....	5.00	7.50	15.00
#4 one	$4	[2600]	U	.....	5.00	7.50	15.00	#29 one	$20	[2600]	U	.....	5.00	7.50	15.00

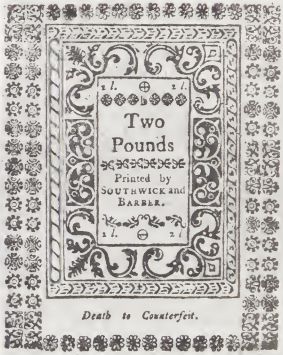
ARM

* Endorsement of interest on back

May 1786 Session

£100,000 in legal tender Bills of Credit issued pursuant to May, June & Aug. 1786 Acts for amortizing 4% 7 year loans on realty and known as the Tenth Bank. The legal tender provision was to be enforced by courts without jury trial. In the famous decision of Trevett vs. Weeden the court declared the law invalid for denying trial by jury and established the common law principle of trial by jury as a fundamental right of United States citizenry. By the Dec. 1786 Act the illegal features were repealed but legal tender status was retained. Legal tender was finally repealed by the Sept. 1789 Act by which time depreciation down to 10% of the original value had occurred. Over 94% of issue was redeemed and burned. "Death to Counterfeit" was required to be placed on all bills, but was omitted on the four lowest denominations which had blank backs. By Dec. 1786 Act the four lowest denominations were approved in their original form. The bills are similar to the Sept. 5, 1776 issue but with farm equipment in State arms on some denominations. Printed by Southwick and Barber on bluish and cream paper. Signers are Samuel Allen, Elijah Cobb, Job Comstock, Jonathan Hazard, and N. Knight. Three signers were required on the three highest denominations and two signers on others.





				Fine	V.F.	Unc.
#6885 unc	6d	[16000]	.....	6.50	9.50	25.00
#11533 unc	9d	[16000]	.....	6.50	9.50	25.00
#10926 unc	1s	[16000]	.....	6.50	9.50	25.00
#11245 unc	2s6d	[16000]	.....	6.50	9.50	25.00
#7784 unc	3s	[16000]	.....	6.50	9.50	25.00
#6221 unc	5s	[16000]	.....	6.50	9.50	25.00
	6s	[16000]	#5988 unc	6.50	9.50	25.00
	10s	[16000]	#10447 unc	6.50	9.50	25.00
	20s	[12000]	#6131 unc	6.50	9.50	25.00
	30s	[10000]	#3389 unc	6.50	9.50	25.00
	40s	[10000]	#3938 unc	7.50	9.50	25.00
	£3	[10000]	#7380 unc	7.50	9.50	25.00

Rhode Island References

Richard LeBaron Bowen, **Rhode Island Colonial Money and its Counterfeiting 1647-1726**, (Providence, 1942).

Elston Bradfield, "The Man Who Would Not Accept Paper Money," **The Numismatist** (January 1950).

Andrew McFarland Davis, "The Emissions of Neighboring Governments Rhode Island," **Currency and Banking in the Province of Massachusetts Bay** (New York, 1901).

Elisha R. Potter, **A Brief Account of Emissions of Paper Money Made by the Colony of Rhode Island** (Providence, 1837), reprinted (Roxbury, 1865).

Elisha R. Potter and Sidney S. Rider, **Some Account of the Bills of Credit or Paper Money of Rhode Island** (Providence, 1880).

Kenneth Scott, **Counterfeiting in Colonial Rhode Island** (Providence, 1960).

James M. Varnum, **The Case of Trevett against Weeden** (Providence, 1787).

"Colonial Notes of Rhode Island," **The Numismatist** (January 1912).

Laws, Archives and other Public Records.

SOUTH CAROLINA

General Emissions

May 8, 1703 Act
July 5, 1707 Act
February 14, 1707 (8) Act
April 24, 1708 Act
March 1, 1710(1) Act
November 10, 1711 Act
June 7, 1712 Act
August 27, 1715 Act
March 24, 1715(6) Act
June 30, 1716 Act
August 4, 1716 Act
February 20, 1718(9) Act
June 18, 1720 Act
December 10, 1720 Act
1723
1731
March 5, 1736(7) Act
April 5, 1740 Act
September 19, 1740 Act
June 30, 1748
1750-1769 Written Dates
May 16, 1752 Act
July 6, 1757 Act
1760 First Issue
1760 Second Issue
July 25, 1761
May 29, 1762 Act
1767 Written Dates
January 1, 1770
April 7, 1770
April 10, 1774
June 1, 1775
June 10, 1775
November 15, 1775 Order
March 6, 1776 Resolve
October 19, 1776 Ordinance
1777 (December 23, 1776 Act)
February 14, 1777 Ordinance
April 10, 1778
February 8, 1779 Ordinance
1786
May 1, 1786
1787
1788

Special Issuers

Traders and Planters Bank, 1730
Promissory Notes of Citizens, April-May, 1775
City of Charleston, (1786)
City of Charleston, July 6, 1789

May 8, 1703 Act

£6,000 (£4,000 sterling at 50% advance) in indented interest bearing legal tender Bills of Credit, known as "Country Bills," issued to pay for St. Augustine expedition. Engraved by Joseph Massey and containing the Colony seal. The Dec. 20, 1703 Act called £3,000 for redemption by Mar. 9, 1703(4) and the Nov. 4, 1704 Act called the balance for redemption by Mar. 9, 1705(6). The Apr. 9, 1706 Act continued the remainder in circulation until they were exchanged pursuant to the July 5, 1707 Act. Signers are James Moore, Alexander Parris and James LeSerurier (Smith). Additional denominations seem probable.

50s £20

July 5, 1707 Act

£8000 (£5,333 6s8d sterling at 50% advance) in indented Proclamation Money Bills issued to exchange for prior issue and to finish Charleston fortifications, etc. Legal tender up to 40s and receivable for taxes. Originally to be redeemed in two years, but extended by Acts of July 12, 1707, July 24, 1708 and Mar. 1, 1710(1) until July 12, 1716. Signers are Richard Beresford, Thomas Broughton, Thomas Neirn, Thomas Smith, and William Smith.

20s [400] £4 [400] £10 [180]
40s [300] £6 [300] £20 [90]

February 14, 1707(8) Act

£3,000 in indented Bills of Credit issued pursuant to Feb. 14, 1707(8) Act to exchange for prior issues and to raise armed forces. After issuance the law was repealed by the Apr. 24, 1708 Act.

20s [3000]

April 24, 1708 Act

£5,000 (£3,333 6s8d sterling at 50% advance) in indented Bills of Credit authorized by Apr. 24, 1708 Act. Signers are Richard Beresford, Thomas Broughton, George Logan, John Abraham Motte, and William Smith.

20s 40s

March 1, 1710(1) Act

£3,000 (£2,000 sterling at 50% advance) in indented legal tender Bills of Credit issued pursuant to Mar. 1, 1710(1) Act to create change. 1,000 to be exchanged for worn bills. Signers are Richard Beresford, Thomas Broughton, Robert Daniell, Samuel Eveleigh, William Gibbon, Henry LeNoble, George Logan, and Alexander Parris.

5s [8000] 10s [2000]

November 10, 1711 Act

£4,000 (£2,666 13s4d sterling at 50% advance) issued to aid North Carolina in defending against attacks of the Tusquerora Indians, and thus referred to as Tusquerora Bills. Denominations not known.

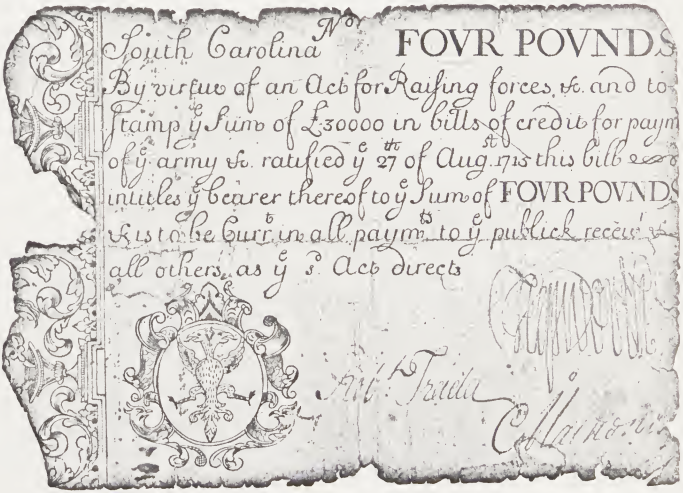
June 7, 1712 Act

£52,000 (£34,666 13s4d sterling at 50% advance) in indented Bills of Credit made legal tender up to 40s by June 7, 1712 Act. Of this total £ 32,000 was to be loaned for 12 years on real estate mortgage security, £16,000 was to be exchanged for all outstanding bills except the Tusquerora bills and £4,000 was for general expenses. Known as "Bank Bills" and being the first use of paper money in America to stimulate economic progress. Signers are Richard Beresford, Thomas Broughton, Benjamin Godin, George Logan, Arthur Middleton, Joseph Morton, William Rhett, Peter Slann and Christopher Wilkinson. Other denominations are probable.

5s £20

August 27, 1715 Act

£30,000 (£15,000 sterling at 100% advance) in indented engraved Bills of Credit issued for fighting Indians and receivable for taxes. Made legal tender by June 30, 1716 Act. Signers are Thomas Hepworth, Anthony Mathews and Robert Tradd. Other denominations are probable.



#59 vg £4

March 24, 1715(6) Act

£5,000 authorized for military expenses and made legal tender by June 30, 1716 Act. Denominations not known.

June 30, 1716 Act

£15,000 (£5,000 sterling at 200% advance) for military expenses. Signers are Andrew Allen, William Bull, Jonathan Drake, Anthony Mathews and Robert Tradd. Other denominations are probable.

£5 £20

August 4, 1716 Act

£15,000 (£5,000 sterling at 200% advance) in Bills of Credit to buy the services of 32 white mercenary soldiers. Denominations not known.

February 20, 1718(9) Act

£15,000 (£3,000 sterling at 400% advance) in interest bearing "Rice Bills" issued in anticipation of collection of taxes in rice at 30s per hundredweight. Those redeemed of this and the following issue were reissued pursuant to Sept. 21, 1721 Act by endorsing "Interest already paid" in red ink across face. By the 1721 Act taxes were made payable in paper medium instead of rice because of a rise in the price of rice due to inflation. Denominations are not known.

June 18, 1720 Act

£19,000 (£3,800 sterling at 400% advance) in "Rice Bills" issued in anticipation of collection of taxes in rice at 25s per hundredweight. £15,000 of this and the previous issue were reissued as legal tender bills pursuant to Sept. 21, 1721 Act which was repealed by the Crown on Aug. 27, 1723 leaving the financial affairs of South Carolina in chaos. Denominations are not known.

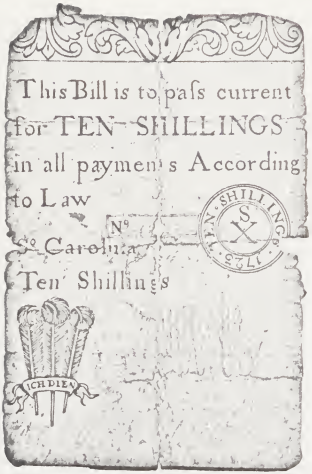
December 10, 1720 Act

"Rice Orders" payable to bearer in well cleaned merchantable rice in March 1723(4) out of 1,200,000 pounds of rice to be collected in taxes. Legal tender at 30s per hundredweight. Signers are Samuel Eveleigh, William Gibbon and Robert Tradd. Other denominations are probable.

One hundredweight (112 pounds)

1723

£120,000 (£20,000 sterling at 500% advance) in indented legal tender Notes authorized by Feb. 23, 1722(3) Act. £80,000 was to be exchanged for all outstanding issues, the latter to be invalid after Dec. 1, 1723. £40,000 was for public expenses. The Feb. 23, 1722(3) Act was repealed by the Crown on Aug. 27, 1723 after notes had been issued. The Act of Feb. 15, 1723(4) revived the notes but provided for removal of the four highest denominations from circulation by requiring their use for tax payments. Invalidity of old bills originally extended to Oct. 15, 1724 and subsequently to Aug. 20, 1738. Printed from copper plates by Joseph Massey. Signers are William Dry, Thomas Hepworth and Henry Howser.



g	5s	Crown above rose. [27130]
	6s3d	Crown above plume. [27130]
	7s6d	[27130]
rg	10s	Plume. ICH DIEN. [27130]
	£1	[2000]
	£2	[2000]
	£4	[2000]
	£6	[2000]
	£8	[1000]
	£12	[1000]
	£15	[1000]
	£20	[1000]

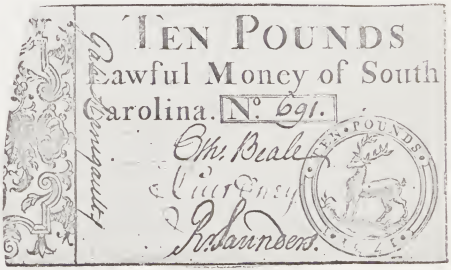
1730 Traders and Planters Bank

A private bank being formed by traders and planters with a proposed capital of £10,000 had its circulating notes printed, but was unable to issue them because the capital was not paid in. Denominations are not known.

1731

£106,500 (£15,214 5s 8 1/2d sterling at 600% advance) in indented engraved legal tender Bills of Credit authorized by Aug. 20, 1731 Act to exchange for all outstanding bills. Bills of 4s6d denominations were issued without authority but ratified by May 4, 1733 Act. All prior issues originally made invalid after June 1, 1732, but extended to Mar. 25, 1733(4) by May 4, 1733 Act. Because of counterfeits, genuine £3, £4 and £15 bills were called in by the June 7, 1735 Act and were reissued after overprinting. An additional emission of £10,000 was authorized by the June 7, 1735 Act to replace worn bills. Signers are Othniel Beale, John Champneys, John Hammerton, Gabriel Manigault, Charles Pinckney, Roger Saunders and Francis Yonge.

	4s6d	
	5s	
	7s6d	
	£1	
	£2	
	£3	ⓒ
	£4	ⓒ
	£6 5s	
	£10	Deer.
	£12 10s	
	£15	ⓒ
	£20	



March 5, 1736(7) Act

£35,010 in non-interest bearing Public Orders receivable for taxes within 5 years. Signers are John Champneys, John Dart, James Kenlock, Anthony Mathews, and Isaac Mazyck.

£6 [1945] £12 [1945]

April 5, 1740 Act

£25,000 (£3,333 sterling at 700% advance) in non-interest bearing Public Orders receivable for taxes within 4 years. Signers are Edmund Atkin, Robert Austin, William Bull, Jr., John Dart, Thomas Drayton and Jordan Roche.

£4 [3124] £8 [1563]

September 19, 1740 Act

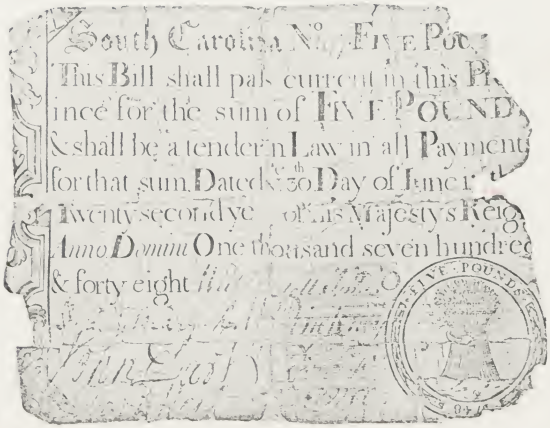
£11,508 (£1,438 10s sterling at 700% advance) in non-interest bearing Public Orders receivable for taxes within 4 years. Signers are Robert Austin, William Bull, Jr., John Colleton, Thomas Drayton and Jordan Roche.

£4 [959] £8 [959]

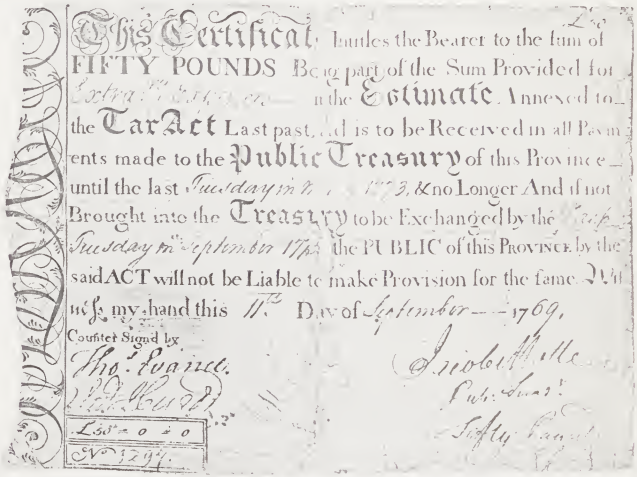
June 30, 1748

£106,500 in engraved indented legal tender Bills of Credit authorized by May 20, 1748 Act and issued to exchange for all outstanding bills. Denominations of £2 and above are larger than bills of £1 and under. Signers are William Bull, Jr., William Cattel, Jr., John Dart, Branfill Evance, David Hext, Isaac Mazyck and William Pinckney.

2s6d [30000]
5s [30000]
6s3d [15000]
7s6d [15000]
10s [12509]
£1 [12508]
£2 [3000]
£5 Sheaf. [2350]
£10 Deer. [2700] (R)
£20 Lion on Crown. [1070]



1750-1769 Written Dates

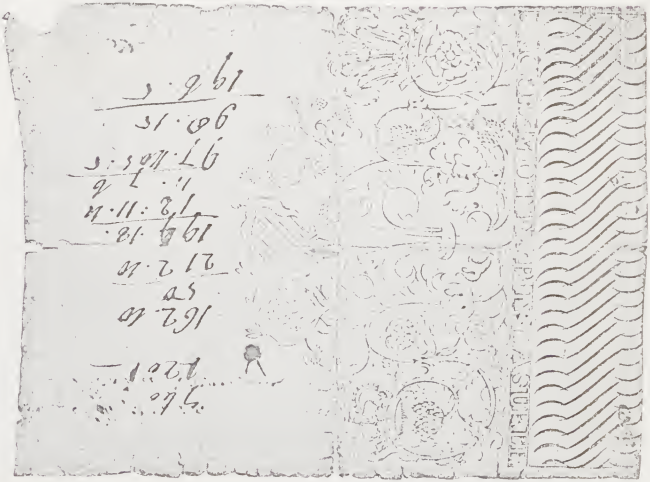


This Certificat entitles the Bearer to the sum of FIFTY POUNDS Being part of the Sum Provided for Extra[illegible] in the Estimate Annexed to the Tax Act Last past, and is to be Received in all Payments made to the Public Treasury of this Province until the last Tuesday in [illegible] 3, & no Longer And if not Brought into the Treasury to be Exchanged by the [illegible] Tuesday in September 17[illegible] the PUBLIC of this PROVINCE by the said ACT will not be Liable to make Provision for the same. Witness my hand this 11th Day of September — 1769.

Counter Signd by
Thos. Evance.

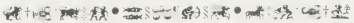
Nicholas Ville
Pub: Swr.
Fifty Pounds

L50 = 0 0 0
No 1294



Indented engraved Public Orders or Tax Certificates of the Public Treasurer payable to bearer and issued for circulation to meet annual colony expense. Receivable for taxes in succeeding periods and with specific invalidity dates. Elaborately engraved back with JACOB MOTTE P. TREASURER during his incumbency. Authorized under taxing acts of May 31, 1750; May 17, 1751; May 1753; May 11, 1754; May 20, 1755; July 6, 1756; May 1757; May 19, 1758; Apr. 7, 1759; July 31, 1760; July 30, 1761; May 29, 1762; Oct. 6, 1764; Apr. 6, 1765, July 2, 1766; May 28, 1767; Apr. 12, 1768; and Aug. 23, 1769. Signers are Thomas Bee, Thomas Blake, William Blake, Samuel Brailsford, Miles Brewton, Daniel Doyley, William Drayton, Alexander Fraser, Thomas Gadsden, Benjamin Guerard, Rawlins Lowndes, John Matthews, John McQueen, Arthur Middleton, Jacob Motte, David Oliphant, John Parker, Peter Porcher, Jeremiah Savage, Benjamin Simons, Peter Taylor, Benjamin Waring and William Wragg.

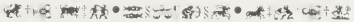
£5 £10 £20 £30 £50



May 16, 1752 Act

£20,000 in legal tender Bills of Credit issued to replace worn bills and June 30, 1748 bills which were on "bad paper." Signers are Alexander Vander Dussen, Edward Fenwicke, Rawlins Lowndes, Robert Pringle, Jordan Roche, George Saxby and Thomas Smith.

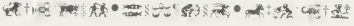
5s 6s3d £1 £2 £5 £10



July 6, 1757 Act

£238,300 in Public Orders for fortifications and for Howarth's regiment.

£10 £20



1760 First Issue

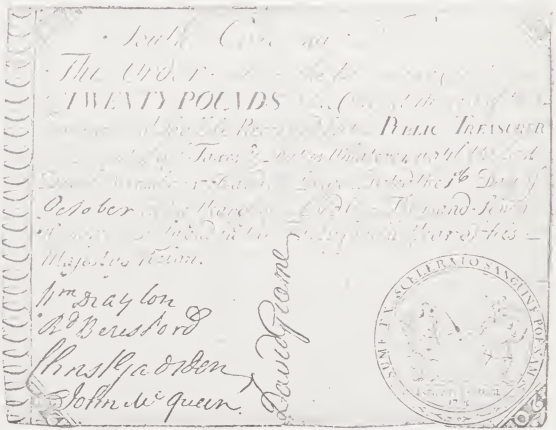
£316,693 2s5d in Public Orders authorized by July 31, 1760 Act. Indented engraved Orders payable to bearer and good for taxes until Nov. 30, 1765. Day and month written in ink. Issued primarily for expenses of Lyttelton's Expedition. Signers are Samuel Carse, Rawlins Lowndes, Peter Manigault, Isaac Mazyck, William Moultrie, William Roper and Benjamin Smith.

£25 DEBELLARE BARBAROS. [6334]

£50 [3167]

1760 Second Issue

£125,000 in Public Orders authorized by Aug. 20, 1760 Act. Indented engraved orders payable to bearer and good for taxes until Nov. 30, 1766. Issued primarily for expense of Middleton's Regiment. Day and month written in ink. Signers are Richard Beresford, William Drayton, Christopher Gadsden, David Graeme, Henry Laurens and John McQueen.

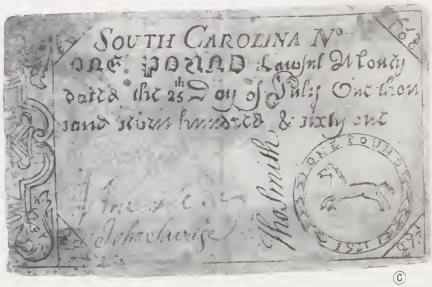


£20 SUME EX SCELERATO SANGUINE POENAM. [6250]

July 25, 1761

£20,000 in indented engraved Bills of Credit authorized by July 25, 1761 Act to replace worn bills. Signers are Jacob Motte, Jr., John Rutledge, John Savage, Ebenezer Simmons, Jr., Thomas Smith, William Williamson and John Wragg.

2s6d
5s
7s6d
10s
£1 ©

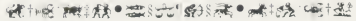


©

May 29, 1762 Act

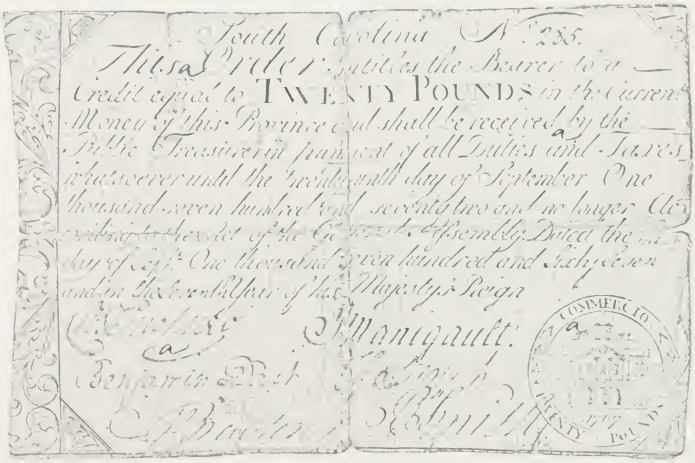
£6,000 in Proclamation Money Certificates issued by Directors appointed to regulate trade on behalf of the Colony with the Cherokee Indians. Signers are Thomas Lambole, Thomas Schubrick, Gabriel Manigault, John Savage and Thomas Smith.

£2

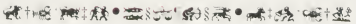


1767 Written Dates

£60,000 in indented engraved Public Orders payable to bearer and authorized by Apr. 18, 1767 Act. Receivable for taxes until Sept. 29, 1772. Date written in ink. Issued to build Exchange and Customs House and New Watch House in Charleston. Signers are Miles Brewton, Benjamin Dart, Henry Laurens, Thomas Lynch, Peter Manigault, J. Parsons, Charles Pinckney, Sr., John Rutledge and Benjamin Smith.



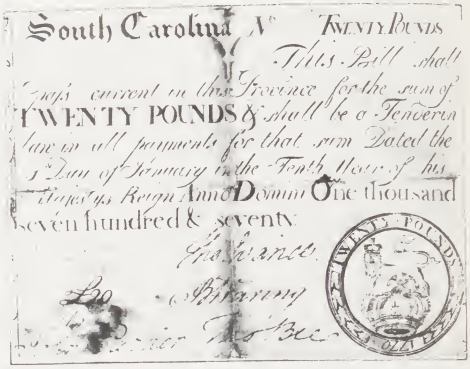
£20 Public building. COMMERCIO. [3000] #1138 f



January 1, 1770

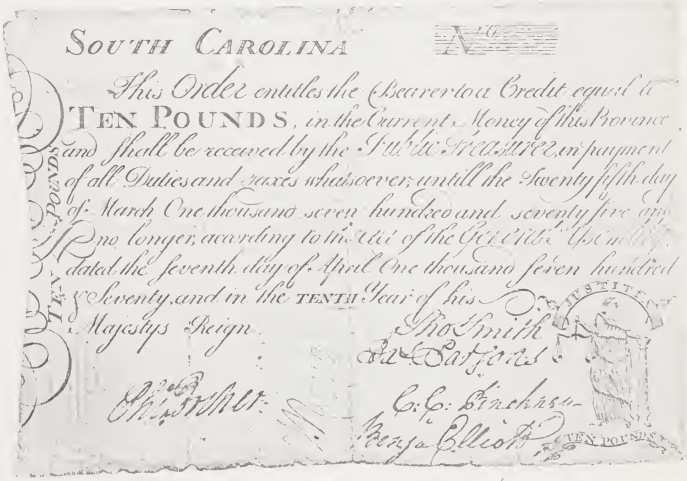
£106,500 in legal tender indented engraved Bills of Credit authorized by Aug. 23, 1769 Act to exchange for all prior issues. Bills of £2 and over are larger than bills of £1 and under. Prior bills invalid after Aug. 23, 1771. Signers are Thomas Bee, Benjamin Dart, Thomas Evance, Daniel Horry, John Lloyd, John Parker, and Benjamin Waring.

2s6d	[30000]
5s	[30000]
6s3d	[15000]
7s6d	[15000]
10s	[12509]
£1	[12508]
£2	[3000]
£5	[2355]
£10	Stag. [2700]
£20	Lion on Crown. [1070]



April 7, 1770

£ 70,000 in engraved indented Public Orders payable to bearer and authorized by Apr. 7, 1770 Act. Receivable for taxes until Mar. 25, 1775. Proceeds to be used for building Court Houses, goals, etc. Signers are Benjamin Elliott, Isaac Hayne, James Parsons, Charles Cotesworth Pinckney, John Poaug, Philip Porcher and Thomas Smith.

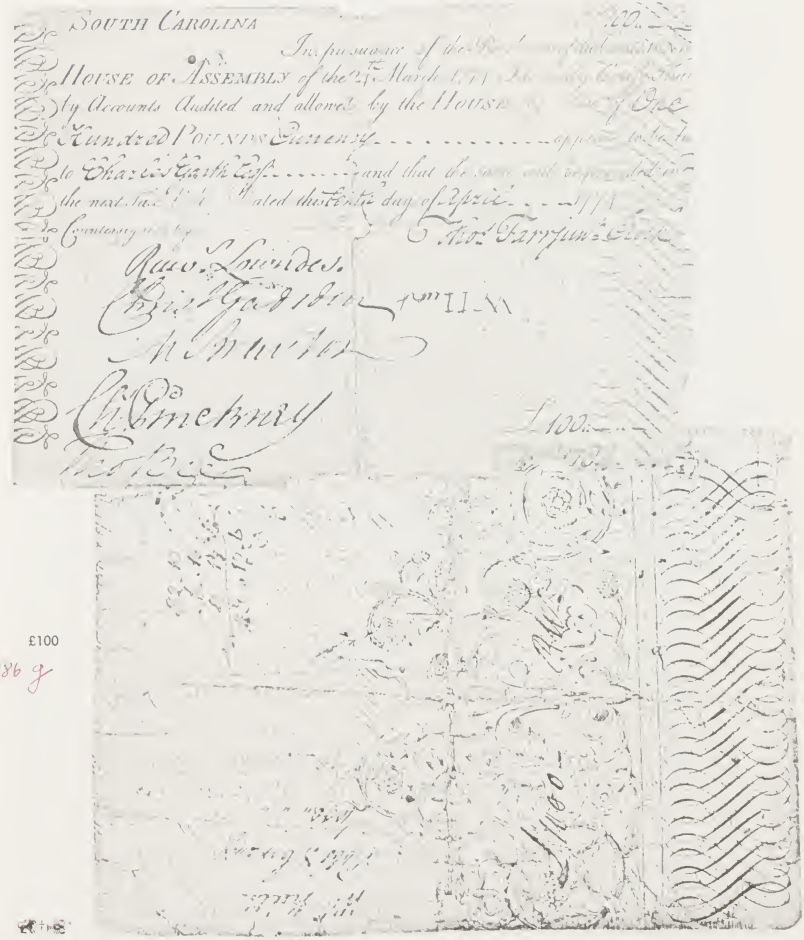


£10 JUSTITIA. [7000]

#4841 vg

April 10, 1774

Indented Engraved Certificates of Audited Accounts approved in Commons House of Assembly by Mar. 24, 1774 Resolution. Backs elaborately engraved. Payable out of next taxes to be levied. Date and denomination written in ink. Signers are Thomas Bee, Miles Brewton, Gideon Dupont, Jr., Thomas Farr, Jr., Christopher Gadsden, Rawlins Lowndes and Charles Pinckney, Sr. Miscellaneous odd sums less than £100 were not intended for use as currency.

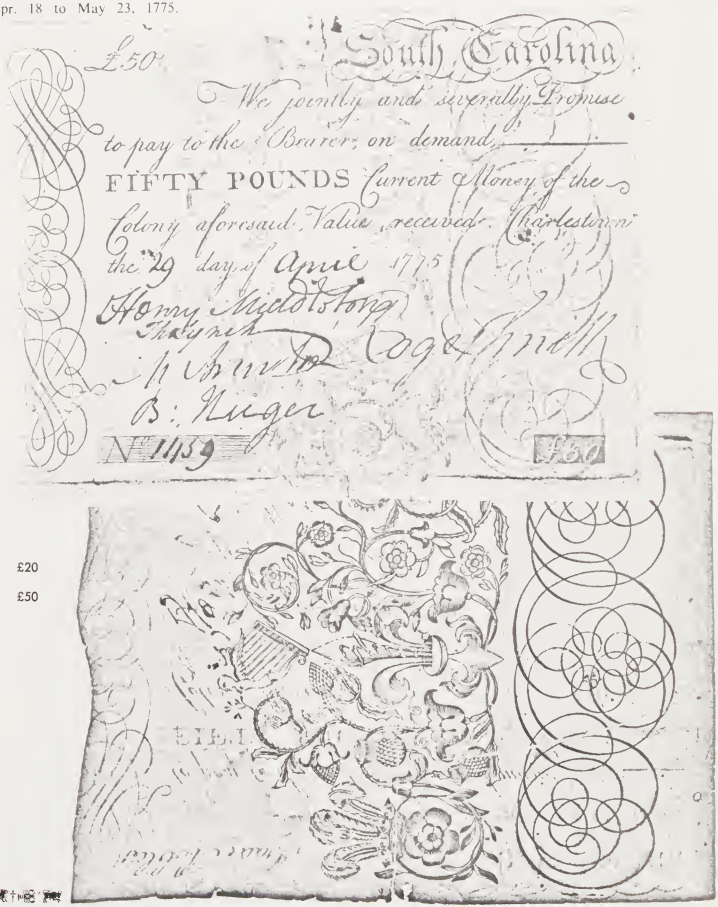


£100

186 g

April-May 1775 Citizens' Notes

Indented private promissory notes jointly signed by Miles Brewton, B. Huger, Thomas Lynch, Henry Middleton and Roger Smith apparently to finance war expenditures prior to the organization of the Provincial Congress. Engraved faces and backs. Printed on thin paper. Handwritten dates from Apr. 18 to May 23, 1775.

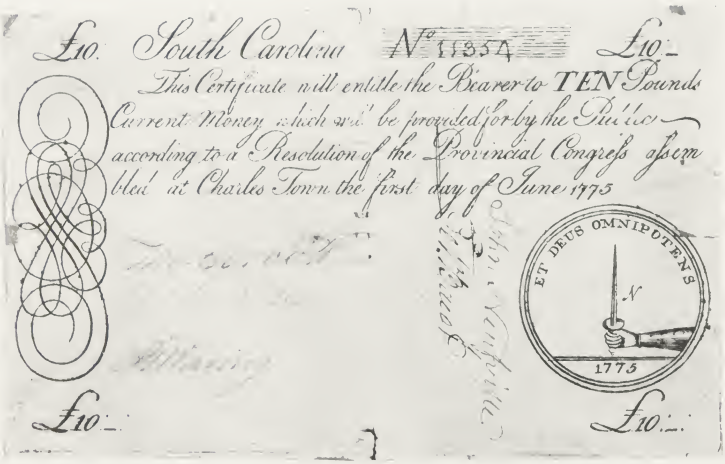


#410 p. £20

#1459 vf £50

June 1, 1775

£1,000,000 in engraved Certificates authorized by the Provincial Congress on June 14, 1775 following a Resolution passed June 1, 1775 by the Commons House of Assembly. On Feb. 6, 1776 the Provincial Congress increased the number of £50 certificates from £3000 to £6000 and correspondingly reduced the number of £5 certificates from £50,000 to £20,000. Only the £20 and £50 have decorative backs as specified by the Council of Safety on June 26, 1775 which backs were engraved by James Oliphant. Printed on thin weak paper. Signers are Peter Bacot, John Berwick, Edward Blake, William Bull, Jr., John Canard, John Colcock, Thomas Corbett, Gideon DuPont, Jr., John Edward, John L. Gervais, William Gibbes, Robert Ladson, Aaron Loocock, John Loyas, Thomas Middleton, Jacob Motte, Alexander Moultrie, John Neufville, William Parker, Robert Parson, R. A. Rapley, Thomas Savage and Benjamin Waring.



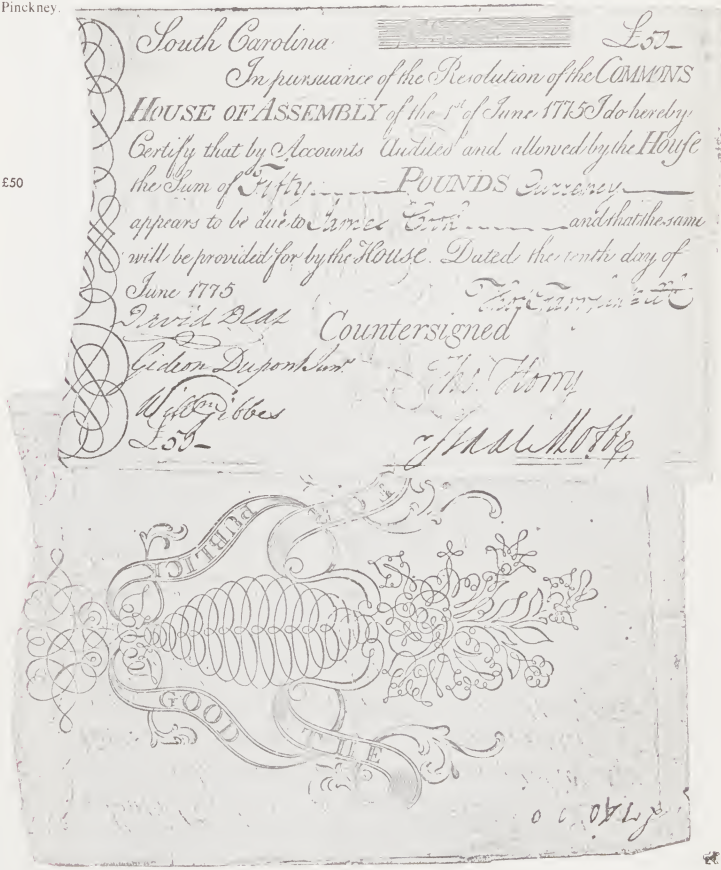
		Good	V.G.	Fine
£5	AUSPICIUM SALUTIS. Spray of 12 arrows representing the United Colonies. [20000]	45.00	65.00	80.00
£10	ET DEUS OMNIPOTENS. Hand holding sword. [40000]	45.00	65.00	80.00
£20	FIDES PUBLICA. Clasped hands. [10000]	50.00	70.00	85.00
£50	POST TENEBRAS LUX. Woman frightened by a storm and standing next to a tree. [6000]	65.00	85.00	110.00

June 10, 1775

Commons House of Assembly Audited Accounts Certificates approved by June 1, 1775 Resolution. Indented engraved certificates with denomination written in. Similar to April 10, 1774 certificates. Engraved back from same plate as higher denominations of June 1, 1775 issue and containing the motto FOR THE PUBLIC GOOD. Signers are David Deas, Gideon Dupont, Jr., Thomas Farr, Jr., Thomas Horry, Theodore Gaillard, Jr., William Gibbes, Jacob Motte, Elias Morry, Jr., and Charles Pinckney.

£50

#78 vf


South Carolina L50

In pursuance of the Resolution of the COMMONS HOUSE OF ASSEMBLY of the 1st of June 1775 I do hereby Certify that by Accounts Audited and allowed by the House the Sum of Fifty POUNDS Currency appears to be due to Farrer Fitt and that the same will be provided for by the House. Dated the tenth day of June 1775

Countersigned

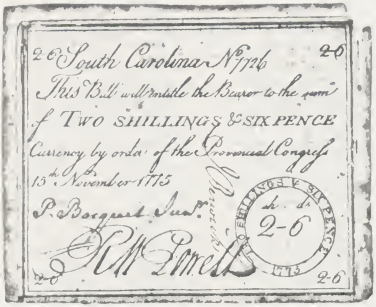
David Deas
Gideon Dupont Jun
Wm Gibbes
L50

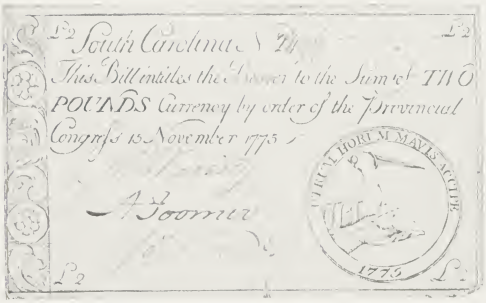
Thos Farr Jun
Thos Horry
Jacob Motte

FOR THE PUBLIC GOOD

November 15, 1775 Order

£120,000 in Bills of Credit authorized by the Provincial Congress. Engraved and printed by James Oliphant. Four lowest denominations are 2 1/2" x 3", next three are 2 3/8" x 3 5/8" and the three highest are 2 1/2 x 4 3/8. Signers are John Berwick, P. Bouquet, Jr., Daniel Cannon, Philotheos Chisselle, Paul Douxsaint, Alexander Gillon, G. A. Hall, Ralph Izard, Peter Leger, John McQueen, T. Middleton, Jr., R. W. Powell, F. Salvador, Berwick Simon, M. Simons, Anthony Simmons, Roger Smith, A. Toomer, Paul Townsend, Joseph Veree, B. Waring and E. Weyman.





			Good	V.G.	Fine
#7726 xf	2s6d	[10000]	40.00	60.00	75.00
#4182 g	5s	[10000]	40.00	60.00	75.00
#7726 xf	7s6d	[10000]	40.00	60.00	75.00
#372 vf	10s	[10000]	40.00	60.00	75.00
#1463 f	15s	[10000]	40.00	60.00	75.00
#7669 vf	20s	[10000]	40.00	60.00	75.00
#6450 f	30s	[10000]	40.00	60.00	75.00
#733 g	£2	UTRUM HORUM MAVIS ACCIPE. [10000]	40.00	60.00	75.00
#4324 vf	£2 10s	PRO LIBERTATE. [10000]	40.00	60.00	75.00
#5[illegible]3 vf	£3	ULTIMA RATIO. [10000]	40.00	60.00	75.00

March 6, 1776 Resolve

17 Shillings & 6 Pence.
[No. 1917]
South-Carolina.
THIS Bill intitles the Bearer to SEVENTEEN SHILLINGS & SIX-PENCE Currency, by Resolve of Congress, March 6, 1776.
N. Russell
Will Whitly
17s.
6d.

£15
South Carolina No. 3281
THIS BILL intitles the Bearer to FIFTEEN POUNDS Currency by a resolution of CONGRESS. March 6th 1776
Jacob Motte
Wm Sarrd
Pettigrew.
MENS INDEFINITA PARATA TYRANNIDI
£15

South Carolina No. 3191 £50.
This Bill entitles the Bearer to Fifty Pounds Currency by order of the Congress March 6th 1776.
Jacob Motte
Jno Matthews
Roger Smith
OPIBUSQUE PARATA
FIFTY POUNDS
FUGNAVIT ET DISSIPAVIT

One Pound Fifteen Shillings.
No.
SOUTH-CAROLINA.
THE Bearer is intitled to ONE POUND FIFTEEN SHILLINGS Currency, by Resolve of Congress, March 6, 1776.
N. Russell
1l.
15s.

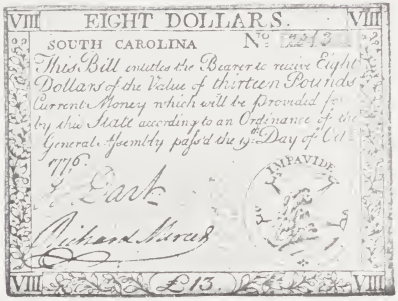
£750,000 in Bills of Credit authorized by Second Provincial Congress of South Carolina. Denominations of £3 and below printed by Peter Timothy in red and black from type set forms with various ornaments including Hebrew and Greek letters. Denominations of 1786d and below are 3 1/4" x 1 3/4" and those from £1 10s through £3 are 2 3/8" x 3 1/4". The £5 and £30 are engraved and are 3 1/4" x 4 3/4". The £50 and £100 are engraved and are 3 1/2" x 5 3/8". The denominations from £15 through £100 are printed on both white and bluish paper. Only the £50 and £100 have printed backs and these contain the motto DEUS PUGNAVIT ET DISSIPANTUR. Signers are Edward Blake, John Deas, William Doughty, Peter Fayssoux, William Gibbes, William Greenwood, Elias Horry, John Huger, Alexander Inglis, Thomas Jones, Samuel Legare, Peter Leger, John Matthews, John McCall, Jacob Motte, Alexander Moultrie, John Parker, Samuel Prioleau, N. Russell, Thomas Savage, John Scott, Roger Smith, J. Ward, Thomas Waring, and John Webb.

			Good	V.G.	Fine
	1s3d	[10000]	42.50	60.00	77.50
	2s6d	[10000]	42.50	60.00	77.50
	3s9d	[10000]	42.50	60.00	77.50
fragment	5s	[10000]	42.50	60.00	77.50
	6s3d	[12000]	42.50	60.00	77.50
	12s6d	[10000]	42.50	60.00	77.50
	17s6d	[10000]	42.50	60.00	77.50
	£1 10s	[6000]	45.00	65.00	85.00
#1364 xf	£1 15s	[10000]	42.50	60.00	77.50
#3469 gf	£2	[5500]	45.00	65.00	85.00
#4487 f	£2 5s	[10000]	42.50	60.00	77.50
	£3	[5000]	45.00	65.00	85.00
#3281 vf	£15	Rattlesnake attacking British Lion. MAGNIS INTERDUM PARVA NOCENT. [9000]	42.50	60.00	77.50
#3831 vf	£25	Flourishing tree and fallen tree. MELIOREM LAPSA LOCAVIT. [5200]	45.00	65.00	85.00
#3491 blue paper vf	£50	Trophies. ANIMIS OPIBUSQUE PARATI. [3700] ... white paper. g	50.00	70.00	95.00
#245 blue paper f	£100	Thirteen hearts. QUIS SEPARABIT. [2000]	55.00	75.00	100.00

October 19, 1776 Ordinance

£130,000 ($80,000) in Bills of Credit authorized by General Assembly on Oct. 19, 1776 to be legal tender at 32s6d in South Carolina currency for one Spanish milled dollar. Engraved plates with emblems used to print faces. Backs are type set. Thick brownish paper. Signers are John Berwick, Edward Blake, Peter Bocquet, Jr., John S. Dart, Benjamin Elliott, Richard Mercer, Philip Neyle, William Parker, William Scott, Jr., Keating Simons, Maurice Simons and Anthony Toomer.

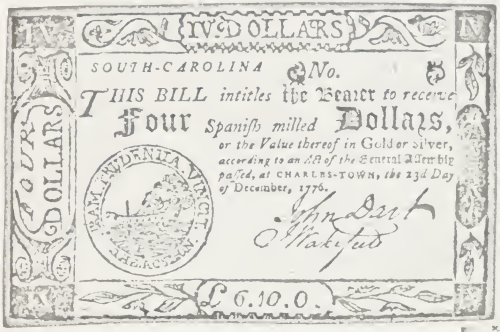
				Good	V.G.	Fine
#24 vg	$1	(£1 12s6d)	Palm Tree. NUSQUAM SUB MOLE FATISCIT. [5000]	45.00	60.00	80.00
f	$2	(£3 5s)	Tree. SE SUSTULIT IPSA. [2500]	45.00	60.00	80.00
	$4	(£6 10s)	Elephant. INFESTUS TANTUM INFESTIS. [2500]	45.00	60.00	80.00
#587 vf	$6	(£9 15s)	Wind and waves. TURBAT SED EXTOLLIT. [2500]	45.00	60.00	80.00
#603 xf	$8	(£13)	Wind on rock. IMPAVIDE. [2500]	45.00	60.00	80.00
#608 f	$10	(£16 5s)	Drum and flags. TUTA PEDAMINE VIRTUS. [2500]	45.00	60.00	80.00

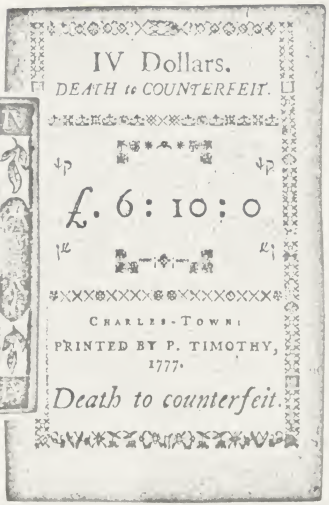


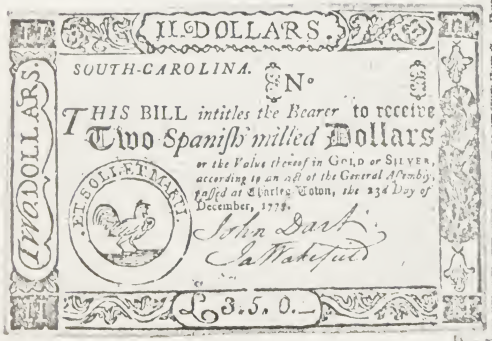
1777 (December 23, 1776 Act)

$308,000 (£ 500,500) in Bills of Credit authorized by Act of Dec. 23, 1776. An additional $307,384 was approved if the equivalent sum could not be borrowed but was not issued. (See issue under Feb. 14, 1777 Ordinance). Printed with wood cut borders and emblems. Books by J. C. Weigels, Nicholas Verien and Joachim Camerarius were the source of the emblems and mottoes. Backs were ornamented with Hebrew and Greek letters and other typeset insignia. Printed by Peter Timothy on thick brownish paper. The first $2 and $4 denominations contain a typesetter's error, whereby the date of the Act was printed as Dec. 23, 1777 instead of Dec. 23, 1776, but this error was corrected in brown ink on bills not yet put into circulation. The balance of $2 and $4 bills were printed correctly. Signers are William Ancrum, Edward Blake, George Cooke, John Dart, Jr., James Fisher, William Greenwood, Thomas Jones, Edward Lightwood, John McCall, William Parker, William Price, Nathaniel Russell, Peter Timothy, James Wakefield, Joshua Ward and John Webb.

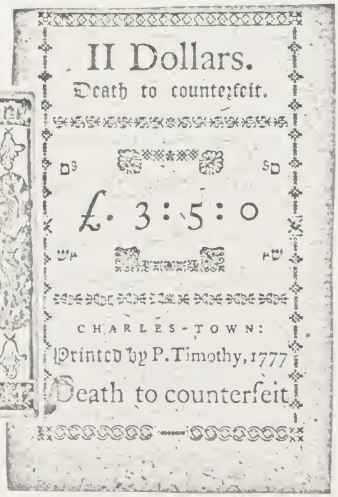
				V.G.	V.F.	Unc.
unc Ⓤ	$1	(£1 12s6d)	Tree. PER ARDUA SURGO. The m in Timothy is inverted. [13000] Ⓤ	25.00	50.00	75.00
#2536 f; unc Ⓤ	$2	(£3 5s)	Rooster. ET SOLI ET MARTI. [10000] Ⓤ	25.00	50.00	75.00
#3785 vg; unc Ⓤ	$2		Text on face is misdated December 23, 1777. Ⓤ	50.00	75.00	100.00
#2580 unc	$3	(£4 17s6d)	Oracle. FATA VIAM INVENIENT. [10000] Ⓤ	25.00	50.00	75.00
#2068 f, unc Ⓤ	$4	(£6 10s)	Ship. THE ACTAEON. IRAM PRUDENTIA VINCIT. [10000] Ⓤ	25.00	50.00	75.00
#2783 vg	$4		Text on face is misdated December 23, 1777. Ⓤ	50.00	75.00	100.00
#4863 vf, unc Ⓤ	$5	(£8 2s6d)	Horse. DOMINUM GENEROSA RECUSAT. [5000] Ⓤ	35.00	60.00	90.00
#3105 f, unc Ⓤ	$6	(£9 15s)	Camel. NEC ONUS NEC META GRAVABIT. [10000] Ⓤ	25.00	50.00	75.00
#4358 unc	$8	(£13)	Sailing ship. MULTORUM SPES. [10000] Ⓤ	25.00	50.00	75.00
#709 f	$20	(£32 10s)	Bull. AUT MORS AUT VICTORIA. [2000] Ⓤ	45.00	75.00	125.00





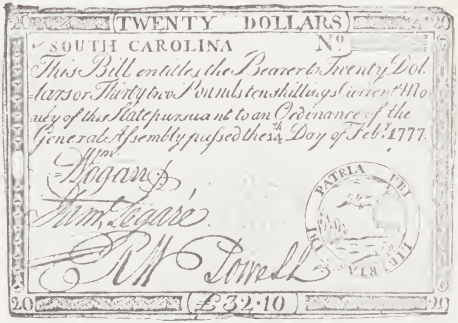


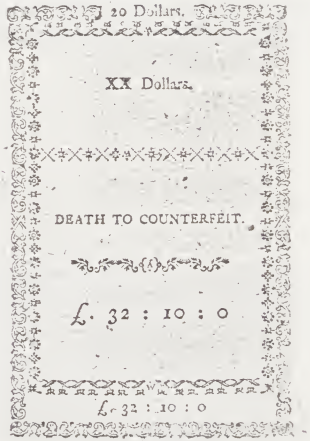
(Erroneous date corrected in ink)



February 14, 1777 Ordinance

$308,000 (£500,500) in Bills of Credit authorized by Feb. 14, 1777 Ordinance because the amount to be borrowed under the Dec. 23, 1776 Act was not obtainable. Engraved face plates containing emblems and mottoes. Backs are typeset. Printed on dark brown paper. Signers are William Banbury, Edward Blake, Samuel Legare, William Logan, William Parker and R. W. Powell.



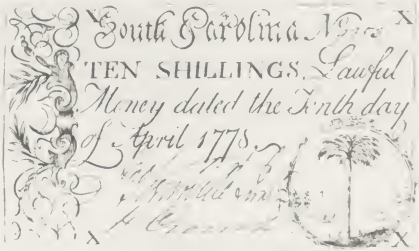


		V.G.	Fine	V.F.
$20 (£32 10s) Bird escaping from cage. IBI PATRIA UBI LIBERTAS. [6160] ..	27.50	37.50	50.00
$30 (£48 15s) Man with pack. MISERA SERVITUS OMNIS. [6160]	27.50	37.50	50.00

December 23, 1777 Act
See 1777 (December 23, 1776 Act)

April 10, 1778

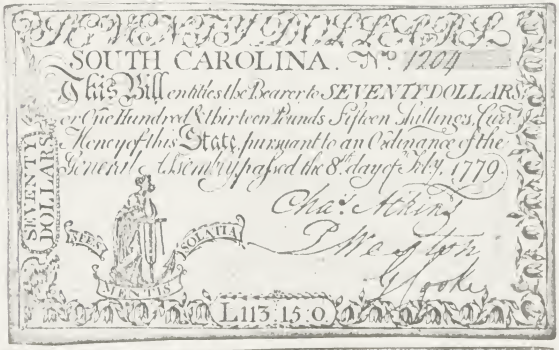
£100,000 in legal tender Lawful Money with the right of the president and Council to issue an additional $1,000,000 was authorized by General Assembly on Mar. 28, 1778. Printed on thin paper from engraved plates, the plate for the 20s still being in existence. Signers are John Beale, William Burrows, Jr., Macartan Cambell, Henry Couch, William H. Gibbes, Thomas Inglis, Nicholas Langford, William Mathews, John Neufville, Jr., John Peronneau, Charles Pinckney, Jr., Thomas Radcliffe, Jr., Jacob Read, William Roper and Jonathan Sarrazin.



		V.G.	Fine	V.F.			V.G.	Fine	V.F.	
2s6d	Cornucopiae. [30000]	20.00	30.00	40.00	10s	Palmetto. [30001]	20.00	30.00	40.00	
3s9d	Beaver. [30000]	20.00	30.00	40.00	15s	Sun. [20000]	22.50	32.50	42.50	
5s	Phoenix. [30000]	20.00	30.00	40.00	20s	Horse. [20000] Ⓡ	22.50	32.50	42.50	Ⓡ
7s6d	Beehive. [30200]	20.00	30.00	40.00	30s	Hope & anchor. [14533]	22.50	32.50	42.50	

February 8, 1779 Ordinance

$1,000,000 in Bills of Credit authorized by Feb. 8, 1779 Ordinance with right to issue $3,000,000 more if that sum could not be borrowed. The original $1,000,000 was to be in $40, $60, $80 and $100 denominations only. The denominations of the balance were not specified. Faces and backs elaborately engraved by Thomas Coram of Charleston. Originally legal tender but this and all prior issues were released from legal tender status by the Act of Feb. 6, 1782. Printed both on white and bluish paper. Signers are Charles Atkins, Joseph Atkinson, James Bentham, John Blake, George Cooke, Arthur Downes, Theodore Gaillard, Jr., John Hopton, Alexander Inglis, William Morgan, Philip Prioleau, John Scott, John Smyth, Edward Trescott, Plowden Weston and Sims White.



				V.G.	Fine	V.F.
#109 f	$40	(£65)	Ceres. MINIME VIOLANDA FIDES. Angel blowing trumpet and holding book entitled ANNALS OF AMERICA. [2000] ..	35.00	50.00	65.00
#7551 xf white paper	$50	(£81 5s)	Providence and globe. PROVIDENTIA NOSTRIS PRAESIDEAT. Atlas holding a boulder (signed by Coram) #1198 xf blue paper	30.00	40.00	65.00
#4471 vf	$60	(£97 10s)	Figure and Cornucopia. MUTUA DEFENSIO TUTISSIMA. Lyre, horns and flags. [5000]	30.00	40.00	55.00
#1204 xf	$70	(£113 15s)	Hope with anchor. SPES MENTIS SOLATIO. Prometheus bound and attacked by vulture (Signed by Coram)	30.00	40.00	55.00
#2492 unc	$80	(£130)	Man with sword. CONSTANTIA DURISSIMA VINCIT. Shield, liberty cap, etc. [4000]	32.50	42.50	57.50
#9904 xf;	$90	(£146 5s)	Warrior. ARMIS CONCURRITE CAMPO. Hercules strangling a lion #9477 wide margins xf	32.50	42.50	57.50
#180 vf	$100	(£162 10s)	Athena. GLORIAE FUNDAMENTUM FORTITUDO. Palmetto, drum, flags, etc. [3000]	35.00	50.00	65.00

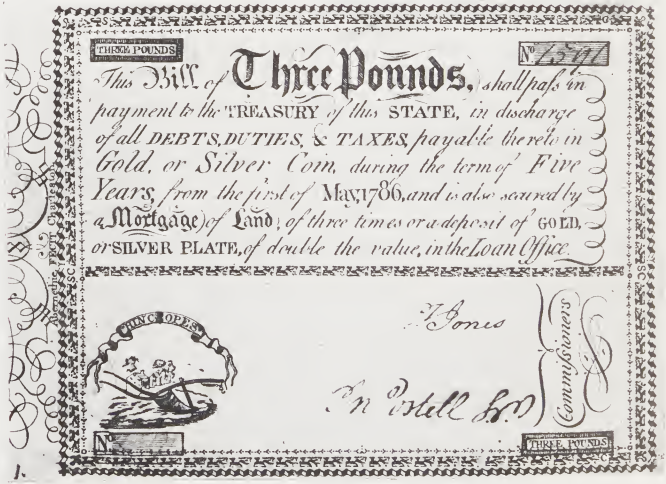
1786

£83,184 in Special Indents to raise money for the year 1786 authorized by Mar. 22, 1786 Act. Typeset and receivable for taxes for the years 1784, 1785, and 1786. Signers are William Price, Thomas Ogier and Alexander Frazier, Jr.

2s6d [2000]	£1 [2000]	£5 [2000]
5s [3736]	£1 10s [2000]	£10 [2000]
10s [2000]	£3 [2000]	£20 [2000]

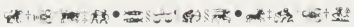
May 1, 1786

£100,000 in Loan Office Bills of Credit authorized by Acts of Oct. 12, 1785 and Mar. 22, 1786 and receivable for taxes until May 1, 1791 on a par with specie. Secured by land mortgages or specie.



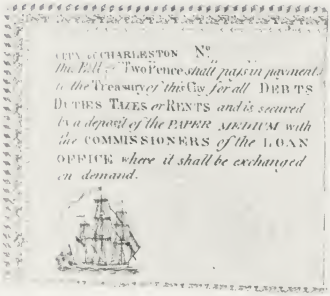
Use for taxes extended by Act of Feb. 19, 1791. Engraved by Abernethie of Charleston. Denominations of 2s6d and 5s originally authorized but subsequently revoked before issuance. Signers are J. Huser, T. Jones and John Portell. Previous attempts by Acts of May 29, 1736 and June 17, 1746 to reestablish a General Loan Office currency had been disapproved by the Crown.

£1 HONOR ET JUSTITIA. [6250]
£2 PRAEMIUM INDUSTRIAE. [6250]
£3 HINC OPES. [6250]
£10 VOX POPULI. [6250]



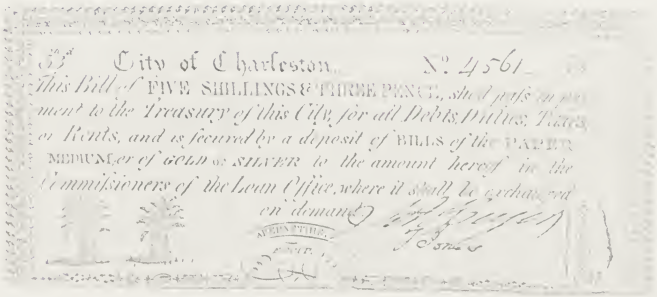
(1786) City of Charleston

£8,650 in Bills of the City of Charleston authorized by July 12, 1786 and Oct. 20, 1786 City Ordinances to provide small denominations which were lacking in the May 1, 1786 State Loan Office issue. The City deposited £8650 in Loan Office Bills with the Loan Office to secure the City issue. The city ordinances were repealed in July 1788. Printed by Abernethie. Signers are J. A. Casey and T. Jones. Other denominations are probable.



2d

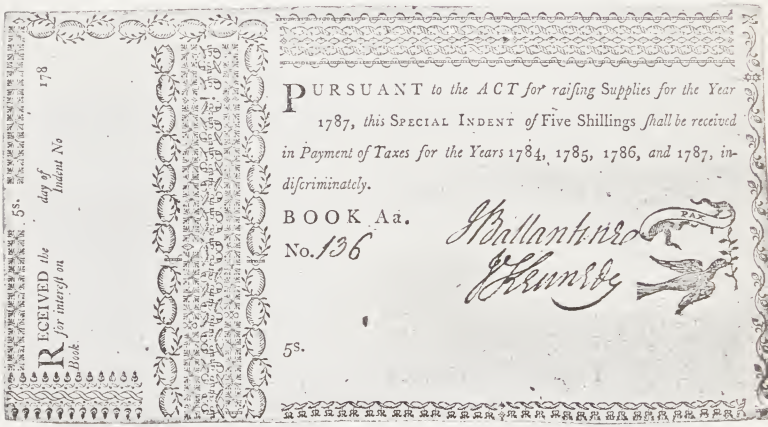
5s3d ABERNETIHE misspelled.



1787

£64,000 in Special Indents to raise money for the year 1787 and authorized by the Mar. 28, 1787 Act. Typeset and receivable for taxes for the years 1784, 1785, 1786 and 1787. Signers are Peter Bacon, James Ballentine, James Kennedy, William Roper and Edward Trescot.

Ⓤ


RECEIVED the day of 178
for interest on Indent No
Book
5s.

PURSUANT *to the ACT for raising Supplies for the Year* 1787, *this* SPECIAL INDENT *of* Five Shillings *shall be received in Payment of Taxes for the Years* 1784, 1785, 1786, *and* 1787, *indiscriminately.*

BOOK Aa.
No. 136

J Ballantine
J Kennedy

5s.

2s6d [1000]	£1 [2000]	£6 [2000]
#136 une 5s [3500] Ⓤ	£3 [1000]	£10 [2000]
10s [2000]	£5 [1000]	£20 [1000]

1788

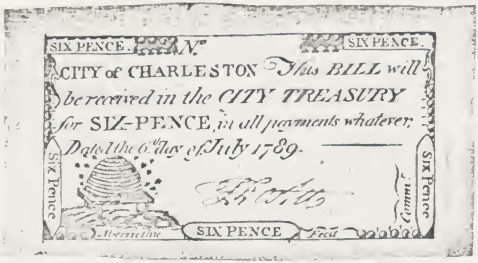
£125,000 in Special Indents to raise money for the year 1788 and authorized by the Feb. 27, 1788 Act. Receivable for taxes for the years 1784 through 1788 inclusive. Typeset. Signers are James Ballentine, Jacob Deveaux and James Kennedy.

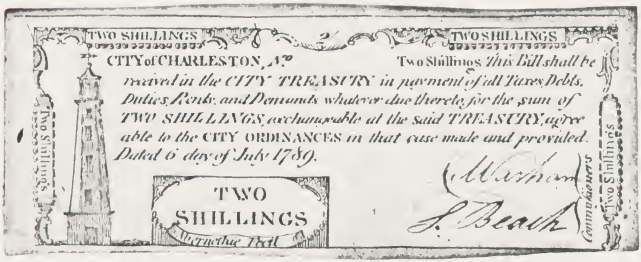
1s [1000]	10s [2400]	£3 [1200]	£10 [3622]
1s6d [1000]	£1 [2000]	£5 [4000]	£20 [2000]
5s [3500]	£2 [1489]	£6 [3000]	

July 6, 1789 City of Charleston

City of Charleston Treasury Notes engraved by Abernethie and receivable in all payments due the city. Signers are S. Beach and C. Warham.

6d Beehive.
1s3d Tobacco and hemp rope.
2s Lighthouse.





South Carolina References

An Account of the Rise and Progress of the Paper Bills of Credit in South Carolina (1739), reprinted, Vol. IX **Statutes at Large of South Carolina** (Columbia, 1841), etc.

An Essay on Currency (Charleston, 1734), reprinted.

W. A. Clark, **The History of the Banking Institutions organized in South Carolina prior to 1860** (Columbia, 1922).

Condy Raguet, **A Treatise on Currency and Banking** (1840).

David Ramsay, "Fiscal History of South Carolina," **The History of South Carolina** (Charleston, 1809).

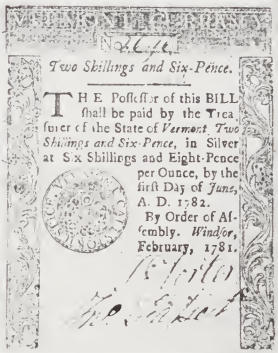
"South Carolina Colonial Notes," **The Coin Collector's Journal** (March 1880).

Laws, Archives and other Public Records.

VERMONT

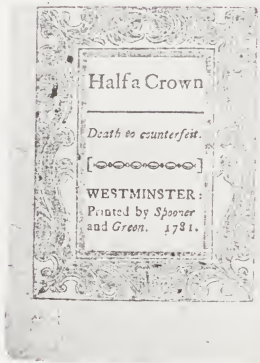
February 1781

£25,155 in legal tender Bills of Credit authorized by Apr. 1781 Act for carrying on the War and increasing the amount of paper currency in circulation. Redeemable by June 1, 1782 in silver at 6s8d per ounce. Legal tender revoked after redemption date and bills made receivable for taxes. Border cuts on face and back surround set type. Engraved seal showing 13 joined links and one loose link with the motto, VERMONT CALLS FOR JUSTICE. Printed by Spooner and Green on thin weak paper. Signers are John Fasset, Peter Olcott, J. Porter and E. Walbridge.


Two Shillings and Six-Pence.

THE Poſſeſſor of this BILL shall be paid by the Treasurer of the State of *Vermont* *Two Shillings and Six-Pence*, in Silver at Six Shillings and Eight-Pence per Ounce, by the first Day of *June*, A. D. 1782.

By Order of Assembly. *Windsor*, February, 1781.


Half a Crown

Death to counterfeit.

WESTMINSTER: Printed by *Spooner* and *Green*. 1781.

			Fair	Good	V.G.
#206 p.	1s	[3600]	250.00	300.00	450.00
#2504 g	1s3d	[3600]	250.00	300.00	450.00
#3060 f	2s6d	[3600]	250.00	300.00	450.00
#310 g	5s	[3600]	250.00	300.00	450.00

			Fair	Good	V.G.
#1305 g	10s	[3600]	250.00	300.00	450.00
#1659 f	20s	[3600]	250.00	300.00	450.00
#111 f	40s	[3600]	250.00	300.00	450.00
#2472 f	£3	[3600]	250.00	300.00	450.00

Vermont References

Terrence G. Harper, "Vermont Paper Money," **Numismatic Scrapbook Magazine** (March 1964).

Richard F. Hoober, "Colonial Finances in Vermont," **The Numismatist** (January 1951).

Henry Phillips, Jr., "Vermont Paper Money," **Historical Sketches of the Paper Currency of the American Colonies** (Roxbury, 1865).

Ted N. Weissbuch, "A Chapter in Vermont's Revolutionary War Finance," **Vermont History** (January 1961), reprinted.

"Bills of Credit 1781," **Records of the Governor and Council of the State of Vermont** (Montpelier, 1875).

"Vermont Paper Money," **Historical Magazine** (May 1863).

Laws, Archives and other Public Records.

VIRGINIA

General Emissions

June 1755
December 11, 1755
March 1756
June 8, 1757 Act
October 12, 1758 Act
April 5, 1759 Act
November 21, 1759 Act
March 11, 1760 Act
May 24, 1760 Act
April 7, 1762 Act
1770 (November 7, 1769 Act)
July 11, 1771 Act
April 1, 1773 James River Bank Forms
March 4, 1773 Act (September 1773)
July 17, 1775 Ordinance Small Notes
July 17, 1775 Ordinance Large Notes
September 1, 1775 James River Bank Forms
May 6, 1776 Ordinance
October 7, 1776 Act
May 5, 1777 Act
October 20, 1777 Act
May 4, 1778 Act with Handwritten Date
May 4, 1778 Act with Printed Date
October 5, 1778 Act
May 3, 1779 Act
May 1, 1780 Act with Handwritten Date
July 14, 1780 Act
July 25, 1780
October 16, 1780 Act with Printed Back
October 16, 1780 Act for Clothing the Army
March 1, 1781 Act
May 7, 1781 Act

June 1755

£20,000 in legal tender Treasury Notes issued pursuant to Act passed at May 1755 session for French and Indian War needs and redeemable with 5% interest by June 30, 1756. Signer is John Robinson. Denominations unknown.

December 11, 1755

£40,000 in legal tender Treasury Notes authorized on Aug. 5, 1755 and redeemable with 5% interest by June 30, 1760. Issued up to Aug. 1, 1756 and some may bear dates prior thereto. By Act of Apr. 14, 1757 interest was terminated on Dec. 1, 1757 and all notes called for exchange by Dec. 1, 1759 because of counterfeits. Signers are John Chiswell, Peyton Randolph and John Robinson. Several additional denominations apparently existed.

10s ⓒ
£5 ⓒ

March 1756

£65,000 (£25,000, £30,000 and £10,000) in legal tender Treasury Notes issued pursuant to Mar. 25, 1756 Act and redeemable with 5% interest on Dec. 15, 1757 (£10,000) and on June 30, 1760 (£55,000). By Act of Apr. 14, 1757 interest was terminated on Dec. 1, 1757 and notes called for exchange by Dec. 1, 1759. Signers are Robert Carter Nicholas, Peyton Randolph and John Robinson. Denominations unknown.

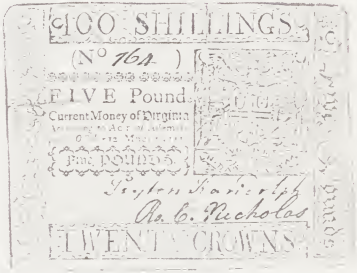
June 8, 1757 Act

£179,962 10s (£80,000 for expenses and £99,962 10s to exchange for two previous emissions) in legal tender Treasury Notes without interest redeemable by Mar. 1, 1765. Additional issue of £32,000 approved at May 1758 session. Redemption extended to Oct. 20, 1769 at Nov. 1761 session. Ornamented cast borders surrounding typeset text and small cast cut of Colony seal in upper left or upper right. Printed on thin laid paper by William Hunter. Signers are Philip Johnson, Robert Carter Nicholas, Edmund Pendleton, John Randolph, Peyton Randolph and Benjamin Waller. One signer for four lowest denominations and two for others.

1s	[33000+]	ⓒ
1s3d	[33000+]	
2s6d	[30000+]	
5s	[30000+]	
10s	[30000+]	
20s	[30000+]	ⓒ
£2	[6000+]	
£3	[6000+]	ⓒ
£5	[6000+]	
£10	[6000+]	

October 12, 1758 Act

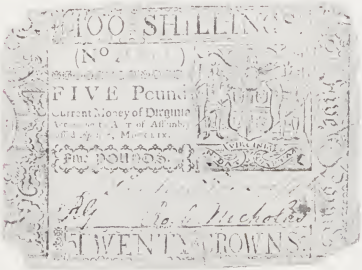
£57,000 in legal tender Treasury Notes redeemable without interest by Sept. 14, 1766. Redemption date extended to Oct. 20, 1769 at Nov. 1761 session. Colony seal larger than in previous issue and new cast border cuts. In excavations at Colonial Williamsburg cast lead cuts for one border and one seal have been found next to the printing shop. Printed by William Hunter on thin laid paper. Signers are Philip Johnson, Robert Carter Nicholas, Edmund Pendleton, John Randolph, Peyton Randolph and Benjamin Waller. One signer for four lowest denominations and two for others.



	1s (12d) [20000]	P
	1s3d [20000]	
# 17369 P	2s6d [25000]	
# 1049 g	5s (Crown) [25000]	
# 51909 g	10s (Two Crowns) [25000]	
# 11077 g	20s (Four Crowns) [25000]	
	£2 (40s) [25000]	
31 unc ©	£3 (Twelve Crowns) [25000]	
	£5 (Twenty Crowns) [25000]	

April 5, 1759 Act

£52,000 in legal tender Treasury Notes redeemable without interest by Apr. 20, 1768. Redemption date extended to Oct. 20, 1769 at Nov. 1761 session. Similar to previous issue. Signers are George Braxton, Philip Johnson, Robert Carter Nicholas, John Randolph, Peyton Randolph and Benjamin Waller. One signer for four lowest denominations and two signers for others.



1s [17778]		# 922 P
1s3d [17778]		
2s6d (30d) [20000]		# 17549 g
5s (Crown) [20000]		# 37586 g
10s (2 Crowns) [15000]	©	# 12648 P
20s (4 Crowns) [15000]	©	
£2 (40s) [2000]		
£3 (12 Crowns) [2000]		
£5 (20 Crowns) [2000]		# 831 vg

November 21, 1759 Act

£10,000 (£5,000 and £5,000) in legal tender Treasury Notes redeemable without interest by Oct. 20, 1769. Similar to Oct. 12, 1758 issue. Signers are Robert Carter Nicholas, Peyton Randolph and perhaps others. Additional denominations probable.

£3 (12 Crowns)
£5 (20 Crowns)

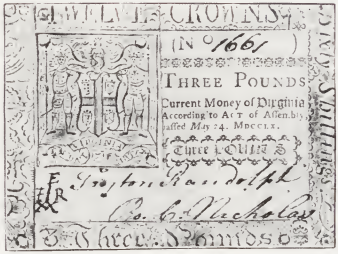
March 11, 1760 Act

£20,000 in legal tender Treasury Notes redeemable by Oct. 10, 1768. Redemption date extended to Oct. 20, 1769 at Nov. 1761 session. Similar to Oct. 12, 1758 issue. Signers are Robert Carter Nicholas, John Randolph and Peyton Randolph. One signer for two lowest denominations and two signers for others.

2s6d (30d) [5334]
5s (Crown) [5333] #979
£2 (40s) [1800] © #631
£3 (12 Crowns) [1800] #491
£5 (20 Crowns) [1800] © #403

May 24, 1760 Act

£32,000 in legal tender Treasury Notes redeemable by Oct. 20, 1769. Similar to Oct. 12, 1758 issue. Signers are George Braxton, James Cooke, Philip Johnson, Robert Carter Nicholas, John Randolph, Peyton Randolph and Benjamin Waller. One signer for four lowest denominations and two signers for others.



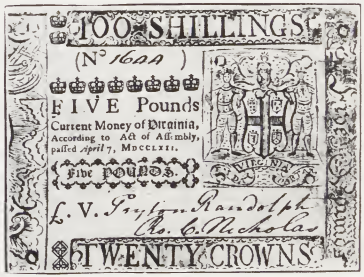
1s	(16670)	
1s3d	(16664)	
2s6d	(30d) [7000]	
5s	(Crown) [7000] ⓒ	
10s	(2 Crowns) [7000] ⓒ	
20s	(4 Crowns) [7000]	
£2	(40s) [1700]	
£3	(12 Crowns) [1700]	
£5	(20 Crowns) [1700]	

P
£ #1989
#1840

April 7, 1762 Act

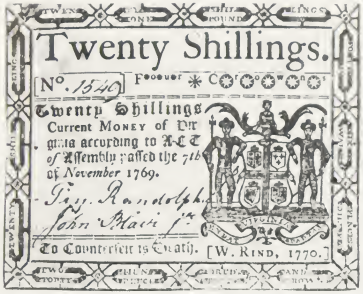
£30,000 in legal tender Treasury Notes redeemable by Oct. 20, 1769 and issued pursuant to April 7, 1762 Act. Similar to Oct. 12, 1758 issue. Signers are John Blair, Jr., Philip Johnson, Robert Carter Nicholas, John Randolph, Peyton Randolph, and Benjamin Waller. One signer for two lowest denominations and two signers for the others.

2s6d	[6600]
5s	[6700]
10s	[5000]
20s	(4 Crowns) [5000]
£2	(40s) [2000] ⓒ
£3	(12 Crowns) [2000]
£5	(20 Crowns) [2000] ⓒ



1770 (November 7, 1769 Act)

£10,000 in Treasury Notes without legal tender status redeemable by Nov. 20, 1771 and authorized on Nov. 7, 1769. Ornamented borders and large artistic colony seal cut by William Waddill. Printed from cast cuts and type by William Rind. Signers are John Blair, Jr., and Peyton Randolph. Other denominations probable.

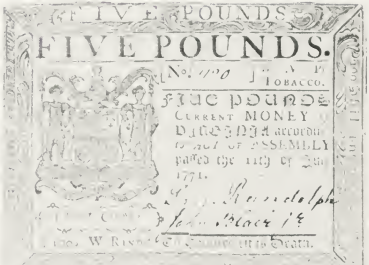


20s (4 Crowns) ©
£2 (8 Crowns)
£5 (20 Crowns) ©

July 11, 1771 Act

£30,000 in Treasury Notes without legal tender status and redeemable by Dec. 10, 1775. Similar to 1770 issue. Printed by William Rind with cuts made by William Waddill. "W.N.Pr." or "Wm.Nn.Pr." refers to William Nelson, President of the Council. The word TOBACCO refers to the fact that the issue was to pay for tobacco lost by floods. Signers are John Blair, Jr. and Peyton Randolph.

£2 (8 Crowns)
£3 (12 Crowns) #1519 VG
£5 (20 Crowns) © #953 F ©

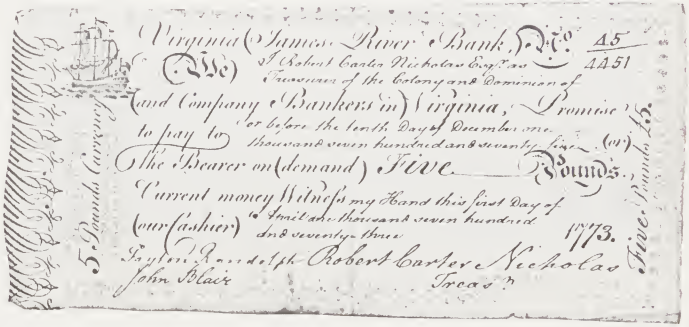


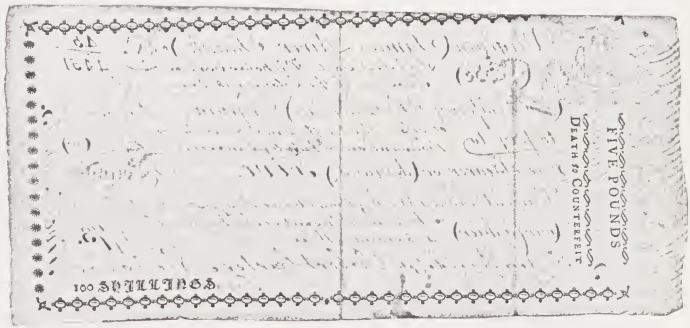
©

April 1, 1773 James River Bank Forms

In an emergency arising out of the discovery in Jan. 1773 of an extensive circulation of deceptive counterfeits of the Treasury Notes authorized Nov. 1769 and July 1771 those issues were recalled for immediate exchange by Act of Mar. 4, 1773. Treasurer's Promissory Notes in the sum of £36,384 without legal tender status were approved for the exchange and were payable by Dec. 10, 1775. The best available currency paper was the engraved forms previously brought to Virginia from England by Col. Thomas Tabb for circulating notes to be issued by a proposed private bank under the name, James

River Bank. This bank the Crown would not approve. The forms were accepted by the Virginia Assembly for use as indented Promissory Notes of the Virginia Treasury, provided that the backs were printed and provided that other notes on English paper would be substituted by June 1, 1774 for the forms to be issued initially. The faces of the James River Bank forms were filled in by hand using parentheses to eliminate inapplicable text and the backs were printed with the denomination and a typeset border. These notes were indented. Signers are John Blair, B. Dandridge, John Carter Nicholas and Peyton Randolph.

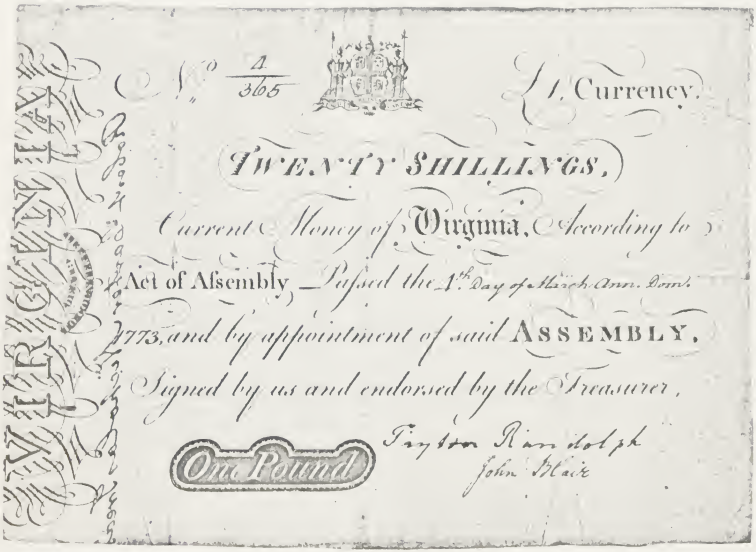




		Good	V.G.	Fine
20s	#57/5682 VF	50.00	70.00	90.00
£3	#5/240 XF	50.00	70.00	90.00
£5	#45/4451 VF	50.00	70.00	90.00
£8	#35/3459 VF	50.00	70.00	90.00
£12	#6/213 XF	50.00	70.00	90.00

March 4, 1773 Act (September 1773 Issue)

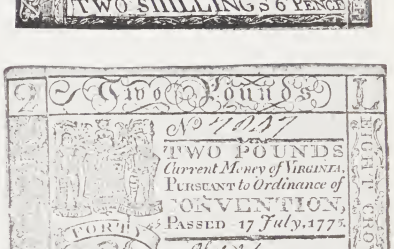
£36,384 to be substituted by June 1, 1774 for Treasurer's Promissory Notes issued on James River Bank forms was authorized by the Mar. 4, 1773 Act. Elaborately engraved by Harry Ashby of London and printed in England on fine laid paper. The notes did not reach Virginia until Sept. 1773 and were then completed, indented and emitted. Signers are John Blair, B. Dandridge, Philip Johnson, William Norwell and Peyton Randolph. Countersigned by Robert Carter Nicholas on the back. The original copper plate used for printing the £3 notes exists.



		Good	V.G.	Fine
20s (£1)	#4.365 vf	60.00	80.00	100.00
£2	16/1924 vf	60.00	80.00	100.00
£3	#11.16.xf	60.00	80.00	100.00
£5	#3/1002 xf	60.00	80.00	100.00

July 17, 1775 Ordinance Small Notes

£350,000 in Treasury Notes redeemable by Jan. 1, 1784 were authorized at the Richmond Convention. New designs and different paper were required. Heavy rag paper containing blue fibres was obtained and used. Borders, arms and text were engraved in sections and combined for printing. Test proofs of the borders and arms for the 1s3d and 2s6d have the arms on the left instead of the right side and have the side borders transposed in the same manner as the May 6, 1776 issue. There was insufficient paper available to complete the emission and two additional issues followed, one on the 1773 Ashby forms and one on the James River Bank forms. Signers are John Burnell, John Dixon, Philip Johnson, Henry King, George Lyne, John H. Norton, William Norvell, John Pendleton, Josiah Parker, Edmund Randolph and John Tazewell. One signer for two lowest denominations and two signers for others.

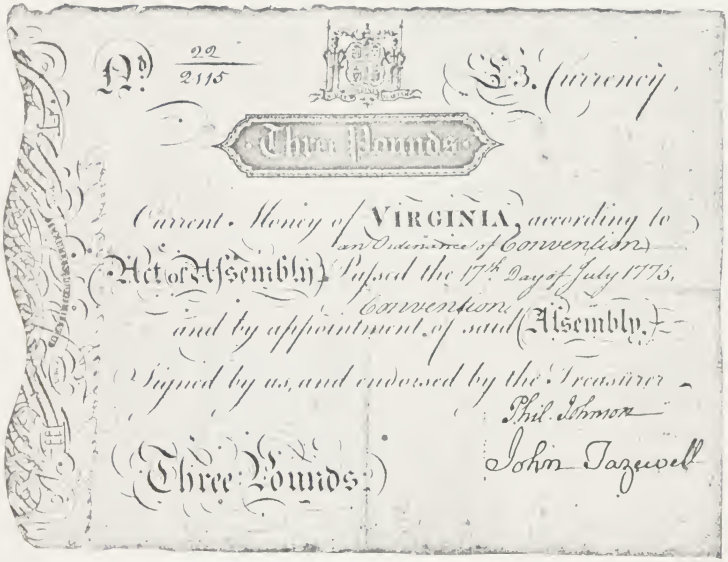


			Good	V.G.	Fine
#11029 vf	1s3d	(Pistoreen), "and" in written denomination. [25000]	15.00	20.00	27.50
#6914 vg	1s3d	(Pistoreen), "&" in written denomination. [25000]	15.00	20.00	27.50
une	1s3d	Proof of border cuts ond orms only.			
#49836 une	2s6d	"SIXPENCE" in one word. [25000]	15.00	20.00	27.50
#56026 vf	2s6d	"Six Pence" in two words. [25000]	15.00	20.00	27.50
une	2s6d	Proof of border cuts ond orms only.			
#8625 vf	5s	(Crown)	15.00	20.00	27.50
	7s6d		15.00	20.00	27.50
#1259 f	10s	(2 Crowns)	15.00	20.00	27.50
#4655 # ~~[illegible]~~ vg	12s6d		20.00	27.50	37.50
#22059 vf	20s	FOWR CROWNS misspelled in right border	20.00	27.50	37.50
#7847 une	£2	(8 Crowns)	20.00	27.50	37.50
#3266 une	£3	(12 Crowns)	20.00	27.50	37.50

July 17, 1775 Ordinance Large Notes

After the supply of new rag paper for the small notes prepared under the July 17, 1775 Ordinance was exhausted the use "of other proper paper to make up the deficiency" was approved at the Dec. 1775 session. Since some note forms engraved by Harry Ashby were left over from the Sept. 1773 emission,

such forms were used by filling in appropriate text in ink and by eliminating inapplicable portions by the use of parentheses. Signers are Philip Johnson and John Tazewell. Countersigned on the back by Robert Carter Nicholas.

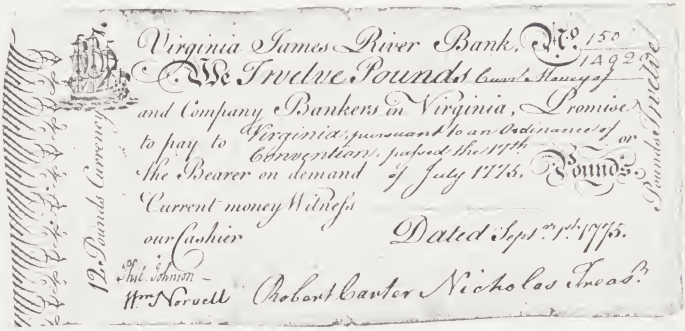


	Good	V.G.	Fine
20s (£1) ..... #.30.37....	60.00	80.00	100.00
£2 ..... #.20.1.6....	60.00	80.00	100.00
£3 ..... #.3.2.1....	60.00	80.00	100.00
£5 ..... #.22.1.7....	60.00	80.00	100.00

September 1, 1775 James River Bank Forms

After the supply of paper for both the small notes and the large Ashby notes was exhausted the supply of James River Bank forms which had not been used for the Apr. 1, 1773 issue were filled in to complete the emission authorized under the July 17, 1775 Ordinance. Inapplicable words were not eliminated by being enclosed within parentheses, as had taken place in the Apr. 1, 1773 issue. The backs were left blank, but some note forms had printed backs left over from the printing of backs for the Apr. 1, 1773 issue and were used. Signers are B. Dandridge, Philip Johnson, Robert Carter Nicholas and William Norvell.

	Good	V.G.	Fine
20s With and without engraved lines for fill in	50.00	70.00	90.00
20s Printed back	50.00	70.00	90.00
£4	50.00	70.00	90.00
£5	50.00	70.00	90.00
£8	50.00	70.00	90.00
£10 ..... #.3.0.1.3.0.1.9....	50.00	70.00	90.00
£12 With and without engraved lines for fill in	50.00	70.00	90.00



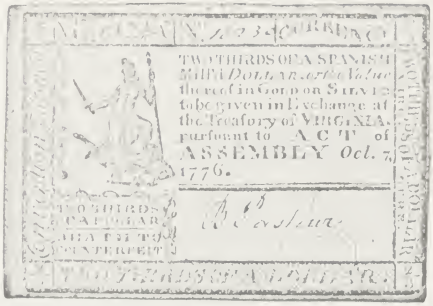
May 6, 1776 Ordinance

£100,000 ($333,333) in legal tender Treasury Bills authorized on May 6, 1776 and redeemable by Jan. 1, 1784. Cast cuts from the July 17, 1775 small size issue were shifted and modified for corresponding shilling denominations and new border cuts and new state arms were prepared for the dollar denominations. Printed on heavy rag paper containing blue fibres. The original engraved sections for the 20s denomination exist. Signers are Thomas Davis, John Dixon, John Carter Littlepage, Richard Morris, John H. Norton and B. Pasteur. One signer for four lowest denominations and two signers for the others.

	Good	V.G.	Fine
$1/6 (1s) [24561]	15.00	20.00	25.00
1s3d "and". [6667]	32.50	47.50	60.00
1s3d "&". [6667]	32.50	47.50	60.00
$1/3 (2s) [24561]	15.00	20.00	25.00
2s6d SIXPENCE [6667]	32.50	47.50	60.00
2s6d Six Pence [6666]	32.50	47.50	60.00
5s [10000]	32.50	47.50	60.00
7s6d [10000]	32.50	47.50	60.00
10s [10000]	32.50	47.50	60.00
12s6d [10000]	32.50	47.50	60.00
20s. FOWR CROWNS			
... misspelled. [1000]	45.00	60.00	80.00
$4 (24s) [24561] ...	15.00	20.00	27.50
$5 (30s) [24561] ...	15.00	20.00	27.50
£2 [1000]	45.00	60.00	80.00
£3 [1000]	45.00	60.00	80.00
£4 [1000]	45.00	60.00	80.00

October 7, 1776 Act

£400,000 ($1,333,333) in legal tender Treasury Bills under Oct. 7, 1776 Act redeemable by Jan. 1, 1790. Borders for dollar denominations of previous issue reused and new cuts for text and designs prepared for balance. SIC SEMPER TYRANNUS added on $4 and over. Heavy rag paper containing blue fibres. Signers are B. Dickson, B. Pasteur and James Wray.

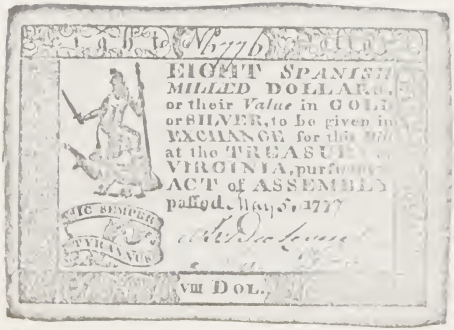


		V.G.	Fine	V.F.
$1/6	#.16531..vg.	17.50	25.00	37.50
$1/3	#.2515...g.	17.50	25.00	37.50
$2/3	.#16234..vg.	17.50	25.00	37.50
$1	ⓒ #11104..g	17.50	25.00	37.50 #876g ⓒ
$4	..#251.vg...	17.50	25.00	37.50

		V.G.	Fine	V.F.
$5	#9431..f.....	17.50	25.00	37.50
$6	# 22471..vf...	17.50	25.00	37.50
$8	#.3648..vf...	17.50	25.00	37.50
$10	#.1789..unc.	17.50	25.00	37.50
$15	#.4894..unc.	20.00	30.00	45.00

May 5, 1777 Act

$1,000,000 in legal tender Treasury Bills authorized by May 5, 1777 Act and redeemable Dec. 1, 1784. Similar to Oct. 7, 1776 issue except that the date is partly removed from the cuts and written in by hand. Heavy rag paper containing blue fibres. Signers are B. Dickson, B. Pasteur, L. Wood and James Wray. Reprints were made from complete and broken forms taken at Richmond during the Civil War.



plain white paper

		Good	V.G.	Fine	
$1/6	.....vf...	15.00	20.00	25.00	
$1/3	.#.2267..g.	15.00	20.00	25.00	
$2/3	.#.6769..f...	15.00	20.00	25.00	
$1	Ⓡ .....f....	15.00	20.00	25.00	unc Ⓡ
$4	..#.3152..g...	15.00	20.00	25.00	
$5	.#.308..vf...	15.00	20.00	25.00	
$6	.#.4286..vf...	15.00	20.00	25.00	
$8	.#6776..unc	15.00	20.00	25.00	
$10	Ⓡ .....vf..g.	20.00	27.50	35.00	unc Ⓡ
$15	..#.5349.....	20.00	27.50	35.00	

cream colored bond paper

May 5, 1777 James ~~Douglas~~ Douglas #54 vf

October 20, 1777 Act

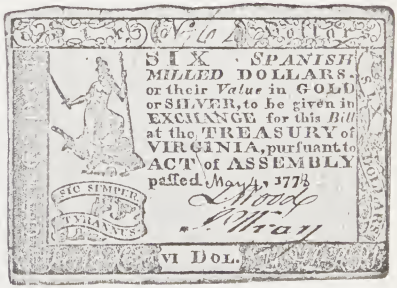
$1,700,000 in legal tender Treasury Bills authorized by Oct. 20, 1777 Act and redeemable by Dec. 1, 1784. Printed from the same forms used for the May 5, 1777 issue and with the date written in by hand. Heavy rag paper containing blue fibres. Signers are B. Dickson, L. Wood and James Wray.

	Good	V.G.	Fine
$1/6 #14633. uncir.	15.00	20.00	25.00
$1/3 #4212. vf..	15.00	20.00	25.00
$2/3 #1924. vf..	15.00	20.00	25.00
$1 #4736. f....	15.00	20.00	25.00
$4 #1664. vf....	15.00	20.00	25.00
$5 #1638. f....	15.00	20.00	25.00
$6 #13795. uncir	15.00	20.00	25.00
$8 #896. vf....	17.50	25.00	32.50
$10 #850. vf....	17.50	25.00	32.50
$15 #1044. vf....	17.50	25.00	32.50

May 4, 1778 Act with Handwritten Date

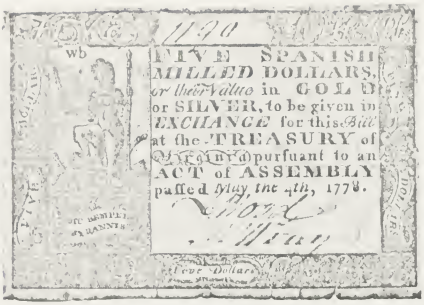
$600,000 in Treasury Bills without legal tender status authorized by May 4, 1778 Act and redeemable by Dec. 1, 1785. Printed from the same forms used for the two previous issues and with the date written in by hand. Signers are L. Wood and James Wray. Additional denominations to conform to previous issue are probable.

	Good	V.G.	Fine
$1/6	45.00	65.00	85.00
$1/3 #912. f....	45.00	65.00	85.00
$2/3 #330. vf....	45.00	65.00	85.00
$1	45.00	65.00	85.00
$4 #2... f.....	45.00	65.00	85.00
$5	45.00	65.00	85.00
$6 #764. vf...	45.00	65.00	85.00
$8	45.00	65.00	85.00



May 4, 1778 Act with Printed Date

Balance of $600,000 in Treasury Bills not emitted under previous issue. Newly engraved cuts for borders as well as state insignia. A two letter control system in the upper left hand corner was introduced and constitutes the first use in America of series designation in combination with numbering of paper money. The date is typeset and is inserted into the cast cut of the engraved text. Printed on both thick rag paper containing blue fibres and on thin laid paper. Signers are L. Wood and James Wray.



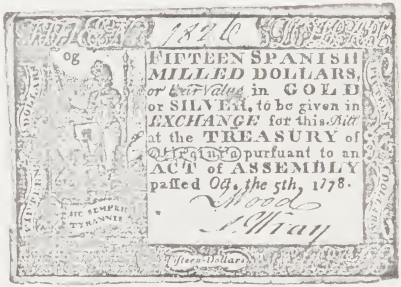
Thick paper Vertical strip of $1, 2/3, 1/3, 1/4, 1/6 unc. (all #1074, control letters fi)

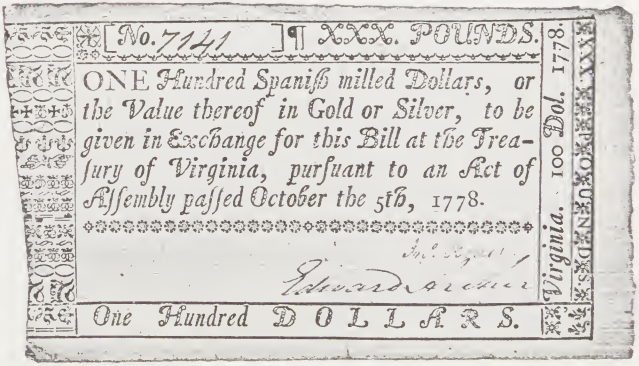
			Good	V.G.	Fine
#799 vg	$1/6	Thick paper	45.00	65.00	85.00
	$1/6	Thin paper	45.00	65.00	85.00
	$1/4	Thick paper	45.00	65.00	85.00
	$1/4	Thin paper	45.00	65.00	85.00
#8720 f	$1/3	Thick paper	45.00	65.00	85.00
#505 vf	$1/3	Thin paper	45.00	65.00	85.00
#753 vg	$2/3	Thick paper	45.00	65.00	85.00
	$2/3	Thin paper	45.00	65.00	85.00
#62 f	$1	Thick paper	45.00	65.00	85.00
	$1	Thin paper	45.00	65.00	85.00
#1057 f	$3	Thick paper	45.00	65.00	85.00
#1705 vf	$3	Thin paper	45.00	65.00	85.00
	$4	Thick paper	45.00	65.00	85.00
	$4	Thin paper	45.00	65.00	85.00
#207 unc #7	$5	Thick paper	45.00	65.00	85.00
#1940 f	$5	Thin paper	45.00	65.00	85.00
#1165	$6	Thick paper	45.00	65.00	85.00
	$6	Thin paper	45.00	65.00	85.00
vg	$7	Thick paper	45.00	65.00	85.00
#3369	$7	Thin paper	45.00	65.00	85.00
#2205 vf	$10	Thick paper	45.00	65.00	85.00
#3373 vg	$10	Thin paper	45.00	65.00	85.00
#1885 vg	$15	Thick paper	45.00	65.00	85.00
#1451 f	$15	Thin paper	45.00	65.00	85.00

October 5, 1778 Act

$1,700,000 (£510,000) in Treasury Bills without legal tender status and redeemable by Dec. 1, 1785. Approved by Oct. 5, 1778 Act. By an Act passed at the Mar. 1781 session this issue was given legal tender status. Printed on thin laid paper. The denominations of $15 and below are similar to the May 4, 1778 printed date issue and have the same cuts. The two letter control system was reused on those denominations, the control letters being typeset as well as the date. The two highest denominations are very large indented typeset bills. Signers are Edward Archer, Jonathan Boush, Bolling Stark, L. Wood and James Wray. Reprints are from a form taken at Richmond during the Civil War.

		Good	V.G.	Fine
$1/6	.#174.4. .f...	50.00	65.00	85.00
$1/4	.....	50.00	65.00	85.00
$1/3	Ⓡ .....#...	60.00	85.00	125.00
$2/3	#135.1. .Vg...	50.00	65.00	85.00
$1	#.799. .Hf...	50.00	65.00	85.00
$3	#1916. .Sf...	50.00	65.00	85.00
$5	#.180. .f...	50.00	65.00	85.00
$7	#.943. .Hf...	50.00	65.00	85.00
$10	#.75.9. .Kf...	50.00	65.00	85.00
$15	.#.1846. .f...	50.00	65.00	85.00
$50	(£15) #6046. .Sf	60.00	85.00	125.00
$100	(£30) #7641. .Xf	60.00	85.00	125.00

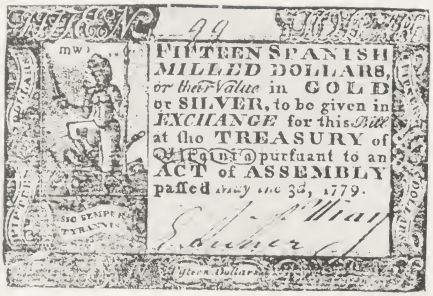


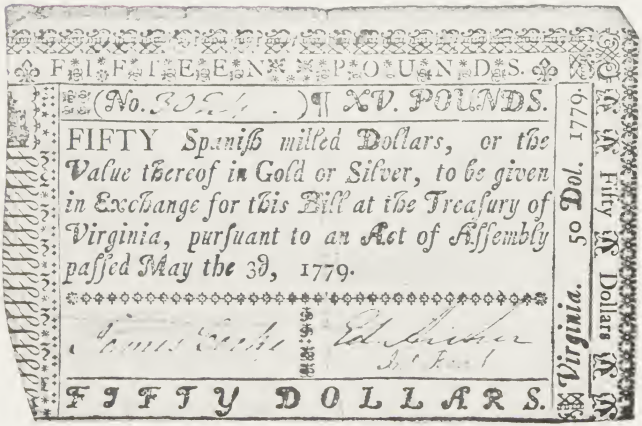


May 3, 1779 Act

£1,000,000 ($3,333,333) in Treasury Bills without legal tender status and redeemable by Dec. 1, 1786. Approved by May 3, 1779 Act. By an Act passed at the Mar. 1781 session this issue was given legal tender status. Printed on thin laid paper. Denominations of $15 and below similar to May 4, 1778 printed date issue and similar denominations of Oct. 5, 1778 issue. The typeset two letter control system was reused on those denominations as well as the same cuts. The date is typeset. The two highest denominations are very large indented typeset bills similar to the same denominations in the Oct. 5, 1778 issue, but with a ship in the left border. Signers are Edward Archer, John Boush, H. Cocke, James Cocke, A. Craig, Thomas Everard, J. Hopkins, J. Menitree, J. C. Randolph, D. Rose, G. Smith and James Wray.

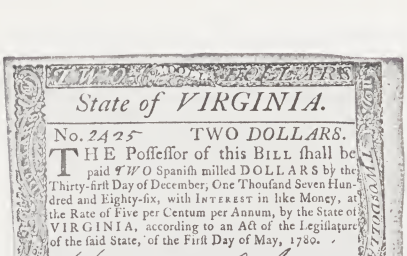
			Good	V.G.	Fine
$3	®	#44..g.j	75.00	110.00	150.00
$5		.....	55.00	80.00	100.00
$7		.....	55.00	80.00	100.00
$10		#.13.g....	55.00	80.00	100.00
$15		#1232.g....	55.00	80.00	100.00
$50	(£15)	#3044.g	75.00	110.00	150.00
$100	(£30)	#1341.g	75.00	110.00	150.00

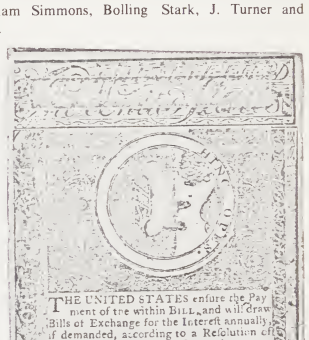




May 1, 1780 Act with Handwritten Date

$1,666,666 (£,500,000) in Treasury Bills authorized by May 1, 1780 Act and redeemable in Spanish milled dollars on Dec. 31, 1786 with 5% interest. Issue limited to 1/20th of amount of Continental Currency exchanged at $40 (old) for $1 (new) pursuant to Resolution of the Continental Congress passed Mar. 18, 1780 guaranteeing payment. Without legal tender status until Act of Oct. 1780, but restricted by Act of May 1781. Printed by Hall and Sellers in Philadelphia on paper watermarked UNITED STATES. Backs are red and black. Face border cuts and back cut surrounding emblem engraved by Henry Dawkins. Border cuts and emblem on back from Jan. 14, 1779 issue of Continental Currency. Handwritten dates as late as Oct. 9, 1781 added above interest box in lower left corner of face. Signers are J. Boush, A. Craig, John Lyne, J. C. Randolph, William Simmons, Bolling Stark, J. Turner and John Webb. Guaranty signed by Charles Fleming and Forster Webb.



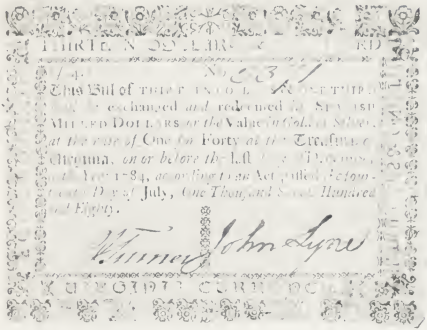


				V.G.	Fine	V.F.
#2720 vf	$1	[33333]	.....	65.00	90.00	125.00
# 2425 unc	$2	[33333]	.....	65.00	90.00	125.00
# 2492 unc	$3	[33333]	Ⓤ	65.00	90.00	125.00
# 709 unc	$4	[33333]	.....	65.00	90.00	125.00

				V.G.	Fine	V.F.
#4032 unc	$5	[33333]	.....	65.00	90.00	125.00
#5896 unc	$7	[33333]	.....	65.00	90.00	125.00
#3999 unc	$8	[33333]	.....	65.00	90.00	125.00
#3993 unc	$20	[33333]	.....	65.00	90.00	125.00

July 14, 1780 Act

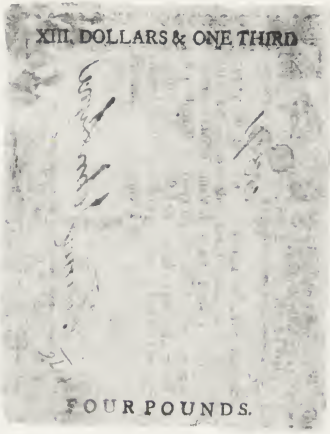
£2,000,000 ($6,666,660) in Treasury Bills redeemable at $1 specie for $40 in bills by Dec. 31, 1784 and authorized by July 14, 1780 Act. Without legal tender status until Act of Oct. 1780 which was revoked Nov. 1781. Typeset and printed on very thin paper. Denominations printed on the back. Two control letters on denominations of $35 and over. Signers are Edward Archer, J. Hopkins, John Lyne, H. Randolph, J. M. Simmons, James Turner and L. Wood.


THIRTEEN DOLLARS

No. 63

This Bill of THIRTEEN DOLLARS shall be exchanged and redeemed in SPANISH MILLED DOLLARS or the Value thereof in Silver, at the rate of One for Forty at the Treasury of Virginia, on or before the 1st day of December next, pursuant to an Act passed the Twenty-first Day of July, One Thousand Seven Hundred and Eighty.

Thomas John Lynn

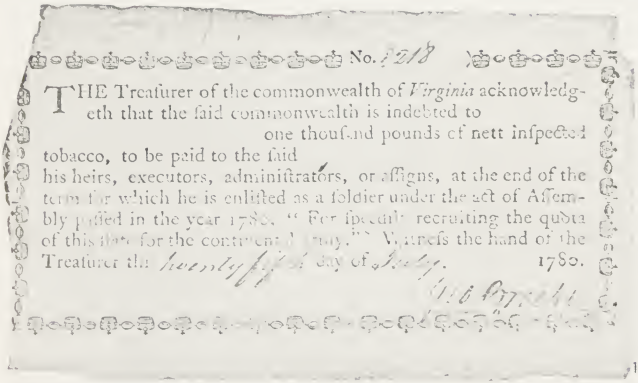

XIII. DOLLARS & ONE THIRD

FOUR POUNDS.

			Good	V.G.	Fine
$3 1/3	(20s)	#2867.P.....	27.50	37.50	50.00
$6 2/3	(£2)	#2416..A.....	27.50	37.50	50.00
$10	(£3)	#3104..P.....	27.50	37.50	50.00
$13 1/3	(£4)	#2247..A.....	27.50	37.50	50.00
$15	(£4 10s)	#5942..P.....	27.50	37.50	50.00
$20	(£6)	...#8321..P.....	27.50	37.50	50.00
$35	(£10 10s)	#7118..AUNC.....	27.50	37.50	50.00
$45	(£13 10s)	#1127..AUNC.....	27.50	37.50	50.00
$55	(£16 10s)	#6554..AUNC.....	27.50	37.50	50.00
$60	(£18)	DILL instead of BILL #9027	27.50	37.50	50.00
$80	(£24)	#1325..AUNC.....	27.50	37.50	50.00
$100	(£30)	#1165..AU.....	27.50	37.50	50.00

July 25, 1780

Treasurer's Notes payable in "nett inspected tobacco" as bounties for enlistment in the Continental Army. Signed by George Brooke.


No. 8218

THE Treasurer of the commonwealth of *Virginia* acknowledgeth that the said commonwealth is indebted to one thousand pounds of nett inspected tobacco, to be paid to the said his heirs, executors, administrators, or assigns, at the end of the term for which he is enlisted as a soldier under the act of Assembly passed in the year 1780, "For speedily recruiting the quota of this state for the continental army." Witness the hand of the Treasurer this twenty fifth day of July. 1780.

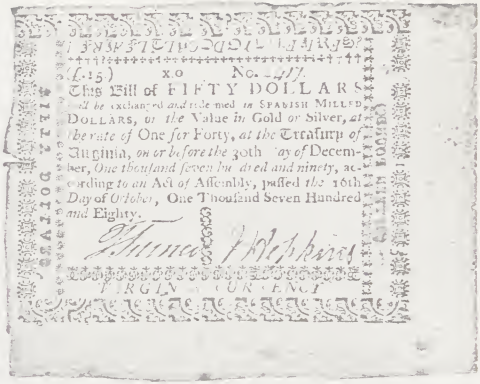
George Brooke

#8218

1000 pounds of tobacco.

October 16, 1780 Act with Printed Back

£6,000,000 with right of officials to increase to £10,000,000 in legal tender Treasury Bills redeemable by Dec. 30, 1790 at $1 specie for $40 in bills pursuant to two Oct. 16, 1780 Acts. Legal tender status terminated at May 1781 session. Printed on very thin paper with denominations on the back. Two control letters above text. Signers are J. Hopkins, J. Lyne, J. M. Simmons and James Turner.

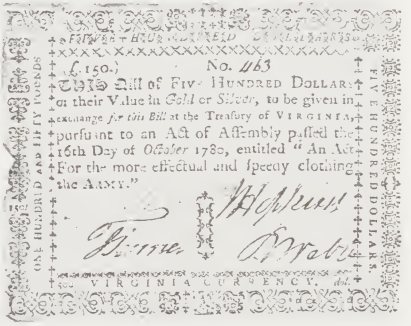

(L.15.) No. 4117.
This Bill of FIFTY DOLLARS
shall be exchanged and redeemed in SPANISH MILLED
DOLLARS, or the Value in Gold or Silver, at
the rate of One for Forty, at the Treasury of
Virginia, on or before the 30th day of Decem-
ber, One thousand seven hundred and ninety, ac-
cording to an Act of Assembly, passed the 16th
Day of October, One Thousand Seven Hundred
and Eighty.
VIRGINIA CURRENCY.

			V.G.	Fine	V.F.
$50	(£15)	...	30.00	40.00	55.00
$100	(£30)	...	30.00	40.00	55.00
$200	(£60)	...	30.00	40.00	55.00
$300	(£90)	...	30.00	40.00	55.00
$400	(£120)	...	30.00	40.00	55.00
$500	(£150)	...	30.00	40.00	55.00

#3417 xf
#1413 xf
#1654 xf
unc
#1576 xf
#6636 xf

October 16, 1780 Act for Clothing the Army

Amount of Bills to be issued pursuant to additional Oct. 16, 1780 Act to be sufficient to buy 1500 hogsheads of tobacco to create a fund "for the more effectual and speedy clothing the Army." Printed on very thin laid paper with no control letters. Blank backs. Signers are J. Hopkins, J. M. Simmons, Bolling Stark, James Turner and B. Webb.


(L.150.) No. 1163
This Bill of Five Hundred Dollars
or their Value in Gold or Silver, to be given in
exchange for this Bill at the Treasury of VIRGINIA,
pursuant to an Act of Assembly passed the
16th Day of October 1780, entitled "An Act
For the more effectual and speedy clothing
the Army."
VIRGINIA CURRENCY.

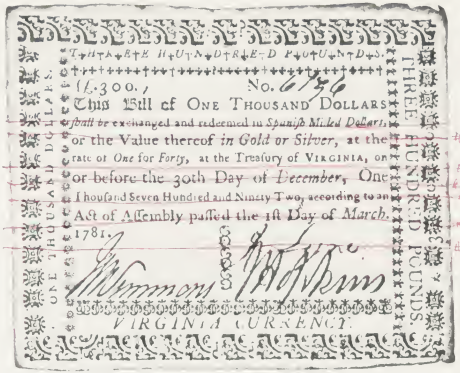
$100	(£30)	#92 xf
$200	(£60)	#824 xf
$300	(£90)	#365 xf
$400	(£120)	#757 vf
$500	(£150)	#463 xf
$1000	(£300)	#745 xf

March 1, 1781 Act

£10,000,000 with right to increase to £15,000,000 in legal tender Treasury Bills redeemable by Dec. 30, 1792 at $1 specie for $40 in bills. Legal tender terminated at Nov. 1781 session. Printed on both very thin laid paper and on thick laid paper. Signers are A. Craig, J. Hopkins, J. Lyne, W. Martin, L. Patterson, H. Randolph, D. Rose, J. M. Simmons, Bolling Stark, James Turner and B. Webb.

third page

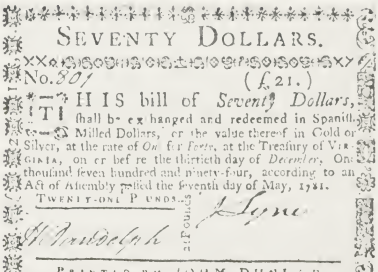
			Good	V.G.	Fine
$20	(£6)	#1250 f	25.00	35.00	47.50
$50	(£15)	#3853 vf	25.00	35.00	47.50
$80	(£24)	#9649 vf	25.00	35.00	47.50
$150	(£45)	#5610 vf	25.00	35.00	47.50
$250	(£75)	#3484 f	25.00	35.00	47.50
$500	(£150)	#3498 f	25.00	35.00	47.50
$750	(£225)	D omitted in #14727 f POUNS.	25.00	35.00	47.50
$1000	(£300)	© #6196 vf #3690 f ©	40.00	60.00	90.00

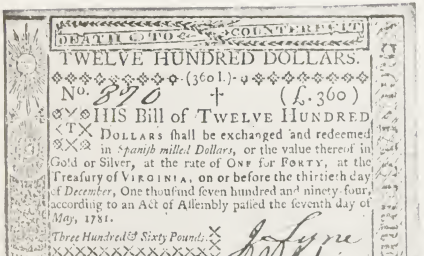


third page

May 7, 1781 Act

£20,000,000 in legal tender Treasury Bills redeemable by Dec. 30, 1794 at $1 specie for $40 in bills. By Act at Nov. 1781 session legal tender status was terminated, all Virginia issues called for redemption at $1 specie for $1,000 in bills, and all bills to become worthless by Oct. 1, 1782. Printed by John Dunlap of Philadelphia. Bills of $100 and over are larger and have cast border cuts. Signers are John Boush, A. Craig, J. Hopkins, Joseph Lyne, H. Randolph, A. J. Rose, J. M. Simmons and Bolling Stark.





			Good	V.G.	Fine
$10	(£3)	#1772 vvf	22.50	32.50	42.50
$15	(£4 10s)	#72 f	22.50	32.50	42.50
$25	(£7 10s)	#1080 vf	22.50	32.50	42.50
$30	(£9)	..... vf	22.50	32.50	42.50
$35	(£10 10s)	#988 vf	22.50	32.50	42.50
$40	(£12)	#944 vf	22.50	32.50	42.50
$50	(£15)	#342 f	22.50	32.50	42.50
$70	(£21)	#801 vvf	22.50	32.50	42.50
$75	(£22 15s)	#1088 vf	22.50	32.50	42.50
$100	(£30)	#46271 vf	22.50	32.50	42.50
$200	(£60)	#3616 vf	22.50	32.50	42.50
$500	(£150)	#7428 f	25.00	35.00	50.00
$1000	(£300)	#6611 vf	25.00	35.00	50.00
$1200	(£360)	#330 vvf	27.50	37.50	55.00
$1500	(£450)	#1893 vf	27.50	37.50	55.00
$2000	(£600)	#2[illegible] vvf	30.00	40.00	57.50

Virginia References

Robert A. Brock, "Virginia Colonial Money 1700-1800," **American Journal of Numismatics** (January 1878).

R. W. Church, "Paper Money Issued for Virginia under the Ordinance of the Convention of July 17, 1775," **Numismatic Scrapbook Magazine** (September 1942).

Percy S. Flippen, **The Financial Administration of the Colony of Virginia** (Baltimore, 1915).

Richard T. Hoober, "Financial History of Colonial Virginia," **The Numismatist** (November 1953, etc.).

Frances N. Mason, **John Norton & Sons, Merchants of London and Virginia** (Richmond, 1937).

Eric P. Newman, **Coinage for Colonial Virginia** (New York, 1957).

"Paper Money in Colonial Virginia," **William & Mary Quarterly** (Richmond, 1912).

Henry Phillips, Jr. "Historical Sketch of the Bills of Credit issued by Virginia," **Historical Sketches of the Paper Currency of the American Colonies** (Roxbury, 1865).

Preface to the **Journal of the House of Burgesses of Virginia** 1761-65 (Richmond, 1905).

William Z. Ripley, **The Financial History of Virginia, 1609-1776** (New York, 1893).

William M. Royall, "Virginia Colonial Money and Tobacco's Part Therein," **Virginia Law Journal** (Richmond, 1877).

Kenneth Scott, "Counterfeiting in Colonial Virginia," **Virginia Magazine of History and Biography** (January 1953).

Farran Zerbe, "Virginia Colony Notes on James River Bank Blanks," **The Numismatist** (August 1918).

Laws, Archives, Newspapers and other Public Records.

APPENDIX

Appendix A

Sheet Structure

Appendix B

Revolutionary War Counterfeits

Appendix C

Value of a Spanish Dollar in Colonial and State Shillings and Pence during Critical Years.

Appendix D

Revolutionary War Depreciation Tables

APPENDIX A

Sheet Structure

The position and number of bills on uncut sheets are often of numismatic importance and a compilation of data from existing sheets, partial sheets, reprinted sheets and plates is set forth in a list at the end of this section.

The placement of the denominations in the list relates only to the face of the bills. Sometimes the back designs are printed adjacent to and on the same surface as the face design, producing a double sheet when the other side is similarly printed. When this occurs the designation (B) is used to indicate that structure and the double sheet will have double the number of bills listed.

The listing of the face denominations begins at the upper left and proceeds down vertically. The symbol # is used to separate that column from the next column of bills to the right, etc. In positioning the sheet for listing the faces of some bills are not always right side up.

Where a multiple printing of the same impression occurs in an adjacent area on either side of the same sheet the letter (M) is used to indicate that structure and the sheet will have double the number of bills listed.

In some instances each surface of a sheet has both adjacent backs and multiple impressions. Such sheets will be followed by (B) (M) and will contain quadruple the number of bills listed.

The unit of money is not given unless more than one type of money unit appears on a sheet. The plate letters wherever they occur are included next to the denomination.

CONTINENTAL CURRENCY

CC/05/10/75: 1,2,3,4 # 8,7,6,5.(B). Variations occur.
CC/11/29/75: 1,2,3,4 # 8,7,6,5.(B) # 370-8 single sheet of 8 unc
CC/02/17/76: 1/6A,1/3A,1/2A,2/3A # 1/6B,1/3B,1/2B,2/3B # 1/6C,1/3C,1/2C,2/3C.(B) Identical to illustrated incl # 386466 7-8 + # 387040-1-2
CC/02/17/76: 1,2,3,4 # 8,7,6,5.(B) single blue sheet unc
CC/05/09/76: 1,2,3,4 # 8,7,6,5.(B) # 88012 + 88011 in ~~sheet~~ double sheet unc, single blue sheet
CC/07/22/76: 30,2,3,4 # 8,7,6,5.(B) Single blue sheet unc
CC/11/02/76: 30,2,3,4 # 8,7,6,5.(B)
CC/02/26/77: 30,2,3,4 # 8,7,6,5.(B) Single blue sheet unc
CC/05/20/77: 30,2,3,4 # 8,7,6,5.(B) Single blue sheet unc
CC/04/11/78: 40,30,20,4 # 8,7,6,5.(B) Single blue sheet unc; # 105142 single sheet of 8 unc
CC/09/26/78: 60,50,40,30 # 20,8,7,5.(B) Double blue sheet vf; # 95515 half sheet of 8 vf
CC/01/14/79: 20,80,70,5 # 4,3,2,1.(B)
CC/01/14/79: 65,60,55,50 # 45,40,35,30.(B) # 51371 Half sheet unc

CONNECTICUT

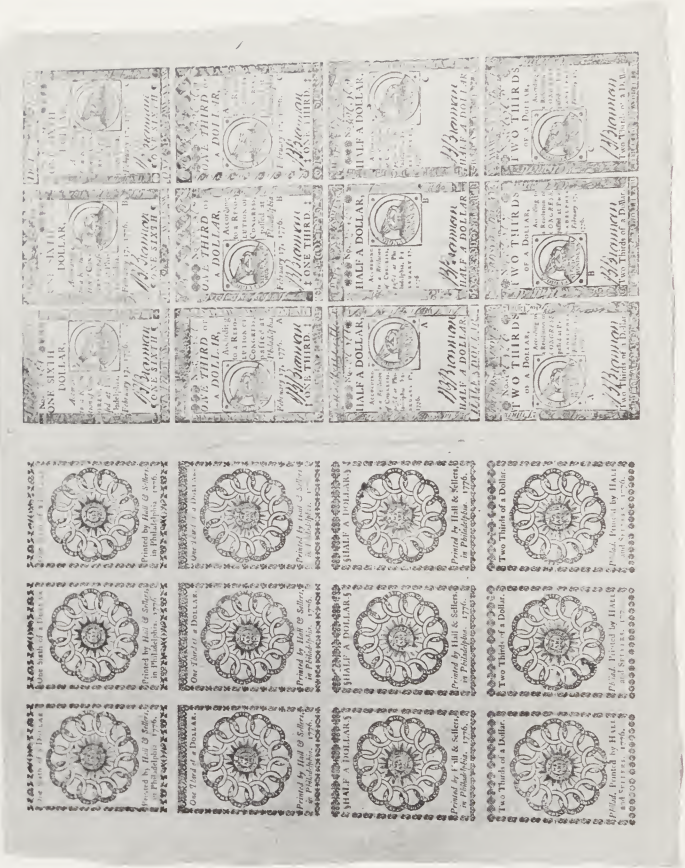
CN/10/11/77: 2,3,4,5,7.(M) Double sheet of 12 # 30911 + # 30951 unc

DELAWARE

DE/01/01/76: 5,6 # 4,10.(B)(M) # 72545 thru # 72560 incl in sheet of 16 unc
DE/05/01/77: 4d,3d # 9d,6d.(B)(M)
DE/05/01/77: 18d, 20s # 2s6d,10s # 15s,5s # 4s,6s.(B)

GEORGIA

GA/00/00/76 Blue Seal Dollar Issue: 1,4 # 4,10. Variations occur.
GA/00/00/76 Maroon Seal: 2,4 # 20,10.
GA/00/00/76 Fractional Issue: 1/2,1/2,1/2,1/2 # 1/4,1/4,1/4,1/4. Variations occur. Partial sheet # 6394-7 incl in 1/4 and # 6396-7 on # 1/2 X
GA/00/00/76 Undated: 3,4,5,8 # 10,4,5,8.
GA/00/00/77 Without Resolution date: 3,3,3,3 # 3,3,3,3.
GA/06/08/77: 1/10,1/5,1/4,1/3 # 2/5,1/2,2/3,3/4. Variations occur.
GA/06/08/77: 1,2,3,4 # 5,6,7,8.



Double Sheet of Feb. 17, 1776 Continental Currency Fractional Issue.
(About 1/3 rd actual size)

GA/09/10/77: 4/5,4/5,4/5,4/5,4/5 = 1/2,1/2,1/2,4/5,4/5. Variations occur.
GA/09/10/77: 1,2,3,4 = 5,6,7,8.
GA/05/04/78: 20,20 = 20,20.(B)
GA/05/04/78: 40,40 = 30,30.(B)

MARYLAND

MD/00/00/33: 1,1,1,1,1. unc
MD/00/00/33: 1s6d,1s6d,1s6d,1s6d,1s6d. unc
MD/00/00/33: 2s6d,2s6d,2s6d,2s6d,2s6d. unc
MD/00/00/33: 5,5,5,5,5.
MD/00/00/33: 10,10,10,10,10.
MD/00/00/33: 15,15,15,15,15.
MD/00/00/33: 20,20,20,20,20.
MD/04/10/74: 2,1,2/3,1/3. Probably additional denominations. # 22648 unc vert strip of 4

MASSACHUSETTS

MS/11/21/02: 5,20 = 10,40.
MS/07/08/75: 20,14,6.
MS/07/08/75: 16,15,9.
MS/07/08/75: 10,18,12.
MS/12/07/75: 4s6d,7s = 1s6d,3s = 2s8d,3s4d = 1s4d,8d.
MS/11/17/76: 22,48 = 16,42 = 14,36 = 10,28.
MS/10/16/78: 4s6d,8d,2d = 4s,9d,3d = 3s,12d,4d = 2s,18d,6d.
MS/00/00/79: 5s6d,4s8d,3s6d,2s = 5s4d, 4s6d,3s,1s6d = 5s,4s,2s6d,1s.

NEW HAMPSHIRE

NH/05/20/17 redated 00/00/29: 15s, £3 10s = 30s, £4.
NH/04/05/37: 3,2 = 5,10. unc R
NH/08/07/40: 100,40 = 60,20. unc R
NH/04/03/42: 7s6d,40s = 20s,10s. Backs only. unc R
NH/06/01/56: 6d,5s,3s = 1s,3s9d,7s6d. unc R
NH/06/01/56: 15s,10s = £3,30s. unc R
NH/06/20/75: 40,20,6,1. unc R

NEW JERSEY

vert strip of four # 42012 3 unc
30091 (
33092
30092

NJ/03/25/76: 3sB, 6sB,18dB,15s,18A,30s = 3sA,12sB,18dC,18dA,18sA,18C (B). Variations occur.
NJ/03/25/76: £3.(B)(M)
NJ/06/09/80: 5,7,8,20 = 1,2,3,4.(B) # 2411 vert 2nd endorsement Half sheet of 8, unc

NEW YORK

NY/05/31/09: 10 = 10 = 5 = 5. # 158, 157, 107, 108 in sheet of 4 xf
NY/11/01/09: 4 = 4.(M)
NY/11/01/09: 16 = 20.(M) Sheet of three #947 for #16, #950 for #10 and #951 for #20 unc
NY/03/05/76: 4,4 = 4,4.(M)

NORTH CAROLINA

NC/04/23/61: 20,5 = 15,10.(M) # 1382 sheet of 4 bills xf
NC/12/00/71: 2s6d House, £1,10s = 2s6d Swan, 5s,1s

PENNSYLVANIA

PA/06/15/67: 40s, £4, £6.(B)
PA/07/20/75: 20,20 = 30,30 = 10,10 = 40,40.(B) # 5017, #5018, #4967, #4968 in sheet of 16 - xf
PA/10/25/75: 3A,4A,6A,9A = 3B,4B,6B,9B = 3C,4C,6C,9C.(B)
PA/10/25/75: 1s,2s6d = 18d,2s.(B)(M)
PA/04/25/76: 3A,4A,6A,9A = 3B,4B,6B,9B = 3C,4C,6C,9C.(B)

PA/04/25/76: 18d,1s # 2s,2s6d.(B)(M)
PA/01/18/77: 3,6, # 4,9, # 5.(M) Unsigned unnumbered sheet unc
PA/04/10/77: 3A,4A,6A,9A # 3B,4B,6B,9B # 3C,4C,6C,9C.(B)
PA/04/10/77: 1s,18d,2s,3s,4s # 6s,8s,12s,16s,20s.(B) # 9738 v unc
PA/08/06/89: 3D,1D,1H,1M # 3C,1C,1G,1L # 3B,1B,1F,1K # 3A,1A,1E,1I. Partial sheet measuring 3B,3 unc

RHODE ISLAND

RI/08/22/38: 1s,2s6d,3s # 5s,7s6d,10s.
1774 half sheet, intendent v fine/fine xf
RI/07/02/80: 5,7,8,20 # 1,2,3,4.(B) # 1442 + # 1459 on sheet of 16 without sig or guaranty or int endorsem
RI/05/00/86: 1s,2s6d # 6d,9d.(M) # 11556 v # 11595 on sheet of 8 unc
RI/05/00/86: 60,20 # 40,30.(B) # 4859 + # 4893 on sheet of 8. unc

SOUTH CAROLINA

SC/12/23/76: 2,3,4,20.(B) Pair of #2 unnumbered + one sig xf
SC/12/23/76: 5,6,8,1.(B) ~~Eight~~ Unnumbered + with one sig on sheet of 8. unc
SC/04/10/78: 2s6d,5 #3s9d,10s. # 9374 unc
SC/04/10/78: 7s6d,15s # 20s,30s.
SC/02/08/79: 50(B)
SC/02/08/79: 90(B)
SC/02/08/79: 100(B)

VIRGINIA

VA/10/20/77: 6,4,8,5.(B) Vertical strip # 1268 v of four notes. xf
VA/05/01/80: 5,7,8,20 # 1,2,3,4.(B)
VA/03/01/81: 1000,750,500 # 250,150,50.(M) Double sheet #6677 + 6588 vf
VA/05/07/81: 50,100,200,500 # 1000,1200,1500,2000.(M)

APPENDIX B

Revolutionary War Counterfeits

Since the British and American Tory sponsorship of counterfeiting of the paper money of the Continental Congress and of the American States during the American Revolution introduced a new technique in economic warfare, such counterfeits have a special historic significance. This was described at the time as "a fair advantage over an enemy." The counterfeits were produced both in Europe and in America. The distinctions between counterfeit and genuine bills of the Revolutionary War period is set out below, using the suggested identification code. There is no prohibition against retention of counterfeits in collections.

Continental Currency

CC/05/10/75—$30: Engraved and usually pale. Top of second L in BILL slightly lower than top of first L. Period after 1775 is at same level as center of lower part of 5 instead of at top of lower part. In the motto CIES of FACIES is closer to outside circle than inside circle. Plates cut by Henry Dawkins.

CC/11/22/75—$5: Fictitious date of issue. The little finger of the hand in the vignette extends far to the right of the center branch instead of ending just left of it. V omitted inside nature printed back.

CC/02/17/76—$2/3: Plate B. Base of G in CONGRESS very low. Second PH in PHILADELPHIA much larger than other letters on same line. Baseline of February very wavy.

CC/02/17/76—$2/3: No plate letter. (Only information from Pennsylvania Archives, Vol. V, p. 258 and Vol. XI, p. 234.)

CC/02/17/76—$4: Crude. No description. (Only information from Pennsylvania Archives, Vol. V, p. 258, Vol. XI, p. 234 and Pennsylvania Gazette of July 16, 1777.)

CC/05/09/76—$8: Engraved on whitish paper containing mica. In second to there is an old style s instead of a t. G instead C in GONGRESS. Top of 1 in date higher than tops of 77.

CC/05/09/76—$8: Engraved. Top of T in EIGHT beneath top border is straight instead of curved B in Bearer partly under left up right of H in THIS instead of to right of upright.

CC/07/22/76—$7: Base of V in first SEVEN very high. Second S in SPANISH tilts right. Second 7 in date lower than first 7. On the back the stem on the leaf may point to the left or to the right depending upon the juxtaposition of the face and the back.

CC/07/22/76—$30: Top loop of G in Gold is open. Bottom loop of C in Congress is open. Left loop of P in Philadelphia is closed. Base of LL high in BILL. In the text the I in THIRTY is high. Tops of middle letters in Congress form a convex curve. J in July is under second s in passed and last three letters of July are not capitals.

CC/07/22/76—$30: The above described counterfeit substantially corrected. Three capital letters are substituted for lower case letters in JULY. The J in JULY has been moved under the e of passed. The LL in BILL and I in THIRTY have been aligned with adjacent letters.

CC/07/22/76—$30: Engraved. In the text the base of Y in THIRTY is high; the base of r in receive is low; the O in DOLLARS is too short; and the tops of the middle letters of Congress form a concave curve.

CC/11/02/76—$30: Engraved. "this Bill entitles" is engraved over the same words set farther to the left.

CC/02/26/77—$5: Poorly engraved. N higher than adjacent O in NO and the following period is lacking. Comma after second DOLLARS lacking. The e in Baltimore is much smaller than the e in February. In some specimens the back is in the wrong juxtaposition relative to the face.

CC/02/26/77—$30: Engraved. In the date the base of 6 is level instead of higher than the 2. In SI in the motto the tail of the S is flat and extended.

CC/02/26/77—S30: Engraved. Spanish Dollars is very irregular. BALTIMORE is too large. On reverse Sellors is misspelled. Also described in Connecticut Courant of November 10, 1778. See Mason's Monthly Coin & Stamp Magazine, June, 1871).

CC/05/20/77—S6: Engraved. Many words in text are uneven and too small. Base of V in Value is high above base line instead of being level with it. Under vignette the period following DOLLARS is missing. In some specimens the back is in the wrong juxtaposition relative to the face. (Described in Official Broadside).

CC/05/20/77—S8: Engraved. Base of second I in MINORIBUS is high. Base line of harp rises to right instead of being horizontal. Words in text are too short. O and E in CONGRESS are low. (Described in Official Broadside).

CC/05/20/77—S8: Crudely engraved note. The 2 in 20 in the date tilts to the left. In some specimens the back is in the wrong juxtaposition relative to the face.

CC/05/20/77—S30: Deceptive counterfeit with broken M in May as in genuine. Bottom of S in FACIES touches circle instead of being clear of line. Y in second THIRTY slightly higher rather than slightly lower than T. Top of f in thereof same distance from border as comma above while on genuine f is much closer. Dot over second i in Philadelphia under center of lower curve of s above rather than just left of it.

CC/07/02/77—S30: Fictitious date of issue. Period instead of comma after July 2. Philadelphia.

CC/04/11/78—S4: Crudely engraved. R touches S in MORS. Top of oversized h in second the higher than bottom of p in Spanish.

CC/04/11/78—S5: Engraved. In SPANISH the A is too short and too near N. First S in CONGRESS smaller than second S. No comma after April. (Described in Official Broadside).

CC/04/11/78—S7: Crudely engraved. The tail of the s in Resolution sweeps under R. The second S in CONGRESS tilts to the right.

CC/04/11/78—S8: Engraved. The G in Gold is too large and too low. In the top border the 8 is black instead of white. (Described in Official Broadside).

CC/04/11/78—S20: Engraved. Base of second L in DOLLARS in text is lower than base of first L. The A and S in DOLLARS in the text are much smaller than the adjacent R. Continental Currency on the right side border is black instead of white. (Described in Official Broadside). Illustrated on following page.

CC/04/11/78—S40: Engraved. Letters of irregular size and in crooked lines. There is an E instead of an F in FORTY in the right border. (Described in Official Broadside).

CC/04/11/78—S40: Crudely engraved. In the first Forty the r is in register with o instead of being much higher. The lower third of re in receive is below base of to. Second s of passed higher than first s. Right leg of A in top border thinner than left LEG. (Described in Official Broadside).

CC/04/11/78—S40: Deceptive. In the first Forty the r is almost in register with o instead of being much higher. Tail of y in first Forty turns sharply upward from horizontal instead of ending horizontally. Right base of first N in CONFEDERATION is high. The reverse has four instead of five pairs of leaves and one top leaf on the large twig. (Described in Official Broadside).

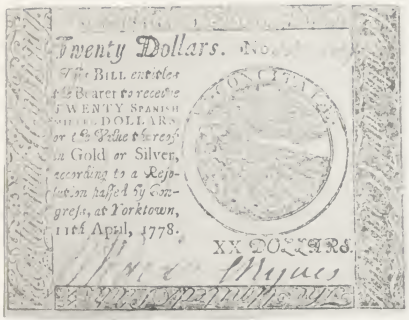
CC/09/26/78—S40: In Spanish the h is over the o of or rather than the r. Comma after second Dollars opposite top of s. S in Sept. under g instead of r in Congress.

CC/09/26/78—S40: Second L of BILL is not as high as first L. Base of m in milled slopes down to right. Base of o in second Dollars higher than base of D.

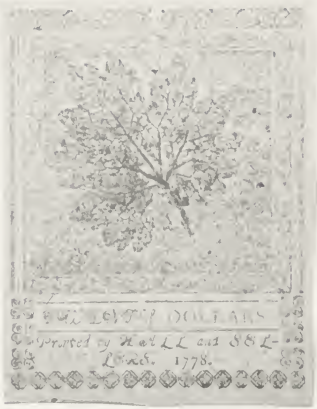
CC/09/26/78—S40: B in BILL under left side instead of center of D in Dollars. Left side of b in by just left of R in Resolution instead of under right tip of a.

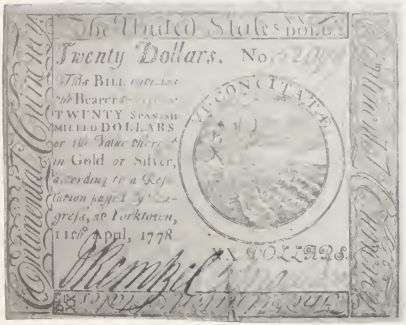
CC/09/26/78—S40: End of loop of second l in first Dollars almost horizontal instead of sloping down to the left. Base of r in first Dollars higher than base of adjacent letters. Base of second to higher than bases of adjacent words. Hyphen after Con slopes down to right The A in CONFEDERATION is small.

CC/09/26/78—S50: Comma after Philadelphia omitted. Bases of last three letters in Philadelphia rise to right. Base of bearer much higher than base of adjacent to. Center letters of value slope down to right.

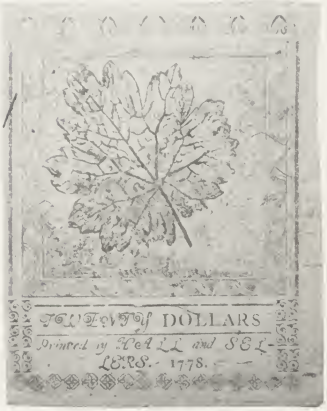


GENUINE BILL





COUNTERFEIT BILL



CC/09/26/78—$50: Previous counterfeit corrected by inserting a comma after Philadelphia and moving the letters in that line to make a place for it. Other defects remain unchanged.

CC/09/26/78—$50: The top of the left border should have inverted FIFTY D, but erroneously has an F as its first letter. Base of the r in Dollars in the text is too high. The left base of R in Resolution is too high. Last two letters of passed have their bases too high.

CC/09/26/78—$60: Deceptive. The dot over the i in receive is on the left instead of the right of the dot over the i of milled below. Base of x in Sixty in line with instead of lower than

base of adjacent t. Left end of v in receive curls up like the genuine bill. Complete p in passed while in the genuine the lower part of p is missing.

CC/09/26/78—$60: The word or in each use slants downward to the right. The first c in according is low. The left end of v in receive curls down instead of curling up.

CC/01/14/79—$65: Crudely engraved. First c smaller than second c in according.

CC/01/14/79—$80: Crude. In first Eighty ht tilts to right. No space between inGOLD.

CC/01/14/79—$80: Upright of t in first Eighty slightly left instead of right of upright of E below. Tail of R in Resolution ends over center of f below instead of to the right of f.

Connecticut

CN/05/10/75—40s: Second S in ASSEMBLY tilts to right. Plates cut by Henry Dawkins.

CN/03/01/80—20s: Four vertical ornaments directly under space between GS of SHILLINGS instead of under left side of S.

CN/03/01/80—40s: r in Hartford and in March are normal in size instead of being too large as in originals.

Massachusetts

MS/08/18/75—24s: Very crude. On back the baseline of GS in SHILLINGS is higher than on other letters.

MS/12/07/75—36s: Engraved. Large space between Com and mittee of Committee and ttee very crowded. On back the base of S in SIX is too low and too large.

MS/12/07/75—42s: The baseline of the numerals 42 on the lower left and lower right rises to the right. Baseline of first two letters in Committee is high and base of first t is higher than base of second t. Plates cut by Henry Dawkins.

MS/06/18/76—2s6d: Modern instead of eighteenth century s in 2s6 in upper right corner inside border.

MS/06/18/76—5s: Fourth line of text very wavy.

MS/06/18/76—24s or $4: Base of H in SHILLINGS very low.

MS/05/05/80—$7: Large S of Seven below space between CH of MASSACHUSETTS instead of under second A.

MS/05/05/80—$20: N in No. has slanting uprights instead of vertical uprights.

New Hampshire

NH/11/03/75—30s: Baseline of hirt in top Thirty arches slightly upward.

New York

NY/06/15/80—$20: In lower left corner the base of I in Interest is low.

North Carolina

NC/04/02/76—$1/2 Crow: Crossbar of H in HALF rises slightly to the left.

NC/04/02/76—$1/2 Hunter: Crude second L in DOLLAR narrower than first L.

NC/08/08/78—$25: Crude. On top border N in CAROLINA is reversed.

NC/05/15/79—$100: Wood block. Each e in agreeable is differently shaped.

NC/05/15/79—$250: Third line of body text slopes down to right.

NC/05/17/83—20s Crown: Top of large Y in first TWENTY higher than crossbar of adjacent T.

NC/05/17/83—20s Justice: Each S in SHILLINGS differs in shape.

NC/05/17/83—20s Justice: Base of each S in SHILLINGS is high.

NC/12/29/85—20s: Final period under v instead of under se of seven.

Virginia

VA/10/07/76—$1: Upright of P in SPANISH tilts to right.

VA/03/01/81—$1000: On left border S in THOUSAND is reversed.

APPENDIX C

VALUE OF A SPANISH DOLLAR IN
COLONIAL AND STATE SHILLINGS AND PENCE
DURING CRITICAL YEARS

(See Appendix D for American Revolutionary War period depreciation table)

YEAR	1740	1748	1761	1774	1783**
NH	23/1	49/6	6*	6	6
VT	–		–	–	6
MS	23/1	49/6	6*	6	6
RI	23/1	49/6	6*	6	6
CN	23/1	49/6	6*	6	6
NY	7/3	8/6	8	8	8
PA	7/10	8/1	7/6	7/6	7/6
NJ	7/10	8/1	7/6	7/6	7/6
DE	7/10	8/1	7/6	7/6	7/6
MD	11/6	9	6/6	7/6	7/6
VA	5/5	5/7½	5/7½	6	6
NC	63	45	6/6*	8	8
SC	36	32/6	32/6	32/6	4/8
GA	4/6	4/6	4/6	4/8	4/8

*New Tenor based upon revaluation of 45 shillings in Old Tenor for a Spanish Dollar.

**Reestablished tenor for paper money issues payable in specie and emitted after collapse in value of regular Revolutionary War paper money issues.

APPENDIX D

Revolutionary War Depreciation Tables

The Federal government and many of the States adopted tables showing the depreciation of their paper money during the Revolutionary War in order to help adjust transactions entered into or payments made during the War. Such tables were reassembled for the United States House of Representatives on January 30, 1828, and are published in detail in American State Papers—Financial, Vol. 5, p. 763/and elsewhere. New Hampshire and Rhode Island bills had the same value as Massachusetts bills. Georgia bills were not included because of limited circulation. A simplified consolidated and abbreviated digest of the ratio of paper money to its standard before the War for the Continental Currency and the State issues is as follows as of the first day of each month:

DATE	CC	MS	CN & NY	PA & DE	NJ	MD	VA	NC	SC
Jan. 1777	1	1.05	1	1.5	1.2	1.5	1.5	1	1
Feb. 1777	1	1.07	1	1.5	1.1	1.5	1.5	1	1
Mar. 1777	1	1.09	1	2	2.1	2	2	1.25	1
Apr. 1777	1	1.12	1	2.5	3.1	2.5	2.5	1.5	1.08
May, 1777	1	1.15	1	2.5	4.1	2.5	2.5	1.5	1.17
June, 1777	1	1.20	1	2.5	2.0	2.5	2.5	1.75	1.25
July, 1777	1	1.25	1	3	2.25	3	3	2	1.39
Aug. 1777	1	1.50	1	3	2.5	3	3	2.13	1.52
Sept. 1777	1	1.75	1	3	2.75	3	3	2.25	1.66
Oct. 1777	1.10	2.75	1.09	3	3	3	3	2.5	1.86
Nov. 1777	1.21	3.00	1.21	3	3	3	3	2.5	2.06
Dec. 1777	1.33	3.10	1.33	4	3	4	4	3	2.26
Jan. 1778	1.46	3.25	1.46	4	4	4	4	3.5	2.21
Feb. 1778	1.60	3.50	1.60	5	4	5	5	3.5	2.11
Mar. 1778	1.75	3.75	1.75	5	4	5	5	3.75	2.67
Apr. 1778	2.01	4.00	2.03	6	5	6	5	4	3.17
May, 1778	2.30	4.00	2.30	5	5	5	5	4	3.28
June, 1778	2.65	4.00	2.65	4	5	4	5	4	3.47
July, 1778	3.01	4.25	3.03	4	5	4	5	4	3.54
Aug. 1778	3.48	4.50	3.48	5	5	5	5	4.25	3.61
Sept. 1778	4.00	4.75	4.00	5	5	5	5	4.5	3.80
Oct. 1778	4.66	5.00	4.64	5	5	5	5	4.75	4.05
Nov. 1778	5.45	5.45	5.45	6	6	6	6	5	5.20
Dec. 1778	6.35	6.34	6.34	6	7	6	6	5.5	6.29
Jan. 1779	7.42	7.42	7.42	8.0	8.0	8	8	6	7.61
Feb. 1779	8.68	8.68	8.68	10	10	10	10	6.5	8.32
Mar. 1779	10.0	10.0	10.0	10.5	12	10	10	7.5	8.93
Apr. 1779	10.5	11.0	11.0	17	16	17	16	10	9.66
May, 1779	12.2	12.2	12.2	24	20	24	20	10	8.32
June, 1779	13.4	13.4	13.4	20	20	20	20	12.3	11.8
July, 1779	14.8	14.8	14.9	19	20	20	21	15	14.6
Aug. 1779	16.3	16.3	16.3	20	24	20	22	18	16.4
Sept. 1779	18.0	18.0	18.0	24	24	24	24	21	16.2
Oct. 1779	20.4	20.3	20.3	30	30	30	28	25	20.4
Nov. 1779	23.0	23.1	23.4	38.5	36	38.5	36	27	26.0
Dec. 1779	26.0	25.9	26.0	41.5	40	41.5	40	30	32.3

DATE	CC	MS	CN & NY	PA & DE	NJ	MD	VA	NC	SC
Jan. 1780	29.4	29.3	29.3	40.5	42	40	42	32	37.8
Feb. 1780	33.2	33.2	33.3	47.5	50	47	45	35	42.2
Mar. 1780	37.5	37.4	37.3	61.5	60	60	50	40	46.6
Apr. 1780	40*	40.0	40.0	61.5**	60	60	60	50	51.0
May, 1780		44.0**		59	60	60	60**	60	52.5
June, 1780		62.0		61.5	60**	60**	65	75	
July, 1780		69.0		64.5	60	60	65	90	
Aug. 1780		70.0		70	60	65	70	100	
Sept. 1780		71.0		72	60	75	72	125	
Oct. 1780		72.0		72	75	85	73	150	
Nov. 1780		73.0		74	75	90	74	175	
Dec. 1780		74.0		75	75	100	75	200	
Jan. 1781		75.0		75	75	110	75	210	
Feb. 1781		75.0		75	90	120	80	225	
Mar. 1781		75.0		125	100	140	90	250	
Apr. 1781		82.0		160	120	160	100	260	
May, 1781		90.0		225	150	280	150	300	
June, 1781		100				280	250	350	
July, 1781							400	400	
Aug. 1781							500	500	
Sept. 1781							600	550	
Oct. 1781							700	600	
Nov. 1781							800	675	
Dec. 1781							1000	725	

*To be exchanged at the rate of $40 for $1 by the States pursuant to Mar. 18, 1780 Resolution of Congress.

**Depreciation after this date is not related to new currency issues payable in specie or issues guaranteed by the United States. It is based upon the regular issues in circulation.